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U.S. DEPARTMENT OF AGRICULTURE

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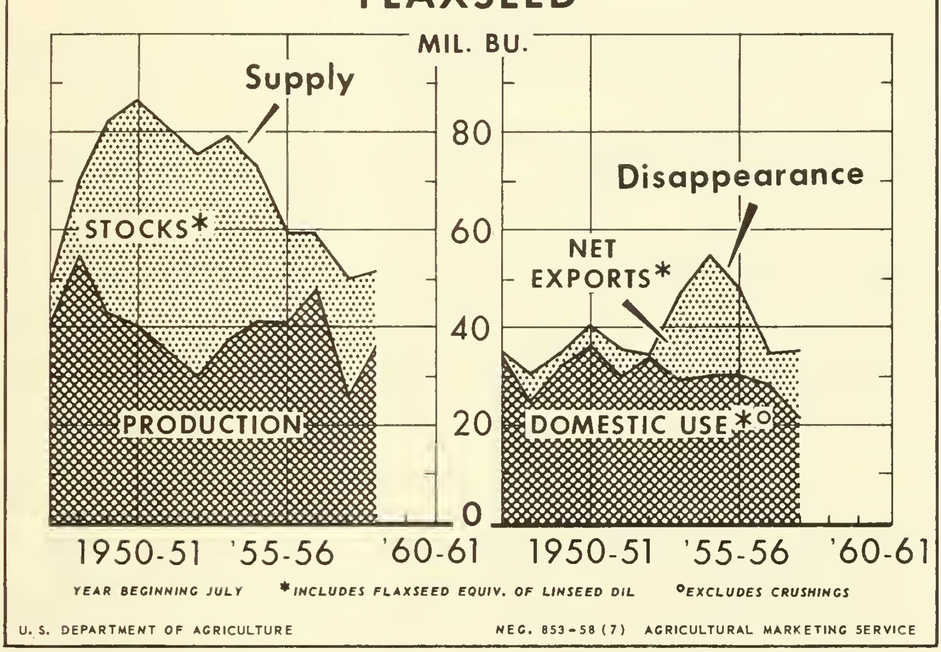
The FATS and OILS SITUATION

FOS-191

In this issue:
Use of Fats and Oils in Mixed Feeds Increases
Sesame--A Potential Oilseed Crop for the South

AMS

FLAXSEED



YEAR BEGINNING JULY *INCLUDES FLAXSEED EQUIV. OF LINSEED OIL °EXCLUDES CRUSHINGS

U. S. DEPARTMENT OF AGRICULTURE NEG. 853-58 (7) AGRICULTURAL MARKETING SERVICE

Supplies of flaxseed, including the flaxseed equivalent of linseed oil, in 1958-59 will be a shade higher than last season which was the smallest since 1947. Nevertheless, they are likely to be about 22 million bushels above probable domestic use.

Output of flaxseed in 1958 is expected to be more than 40 percent larger than the short 1957 crop but carryover stocks were reduced sharply. Domestic use of linseed oil in 1957-58 dropped about 13 percent from the season earlier, due mainly to the general decline in industrial activity beginning last fall.

Farm prices for 1958-crop flaxseed are likely to average near the support price of $2.78 per bushel, which is 14 cents below the 1957 level.

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UNITED STATES DEPARTMENT OF AGRICULTURE

Table 1.--Wholesale prices per pound for fats and oils at selected markets

Item	July		1958		
	1956	1957	May	June	July
	Cents	Cents	Cents	Cents	Cents
Butter, creamery, Grade A (92-score) bulk, New York	59.4	60.1	58.6	58.6	58.6
Butter, creamery, Grade B, (90-score) bulk, Chicago	57.3	57.3	56.3	56.1	56.4
Castor oil, dehydrated, tanks, New York	24.1	28.6	27.6	27.6	27.6
Castor oil, No. 1, tanks, f.o.b. New Jersey mills	19.5	23.5	21.0	21.0	21.0
Castor oil, No. 3, technical, drums, carlots, f.o.b. N. Y.	17.3	22.8	20.3	20.3	20.3
Coconut oil, crude, tank cars, Pacific Coast, f.o.b. mill 1/	13.8	14.2	14.1	13.7	13.9
Coconut oil, crude, tanks, Alantic ports (tax included)	14.9	15.2	18.0	17.8	17.9
Coconut oil, Cochin type, refined, drums, N. Y. (tax included)	20.5	19.0	---	---	---
Cod oil, Newfoundland, drums, New York	12.0	11.4	10.2	10.0	9.9
Codliver oil, medicinal, U. S. P., barrels, New York	18.9	19.0	18.9	18.9	18.9
Corn oil, crude, tank cars, f.o.b. Midwest mills	13.3	13.9	13.8	12.4	13.3
Corn oil, refined, tanks, New York 2/	19.4	18.5	17.5	16.8	19.8
Cottonseed oil, crude, tank cars, f.o.b. S. E. mills	13.0	13.8	13.9	12.6	12.1
Cottonseed oil, p.s.y., bleachable, tank cars, New York 3/	15.3	15.8	15.5	14.2	13.9
Cottonseed-oil foots, raw (50 percent T.F.A.) delivered East	1.6	2.2	1.4	1.5	1.5
Cottonseed oil, refined, drums, New York	19.2	18.5	20.5	20.1	20.1
Degras, common, barrels, New York	10.0	10.0	10.0	10.0	10.0
Glycerin, soaplye, basis 80 percent, tanks, New York	17.0	15.8	15.5	16.0	16.0
Grease, A white, tank cars, f.o.b. Chicago	6.2	7.6	7.4	7.5	7.6
Grease, yellow, tank cars, f.o.b. Chicago	5.5	7.0	6.8	6.8	6.8
Lard, loose, tank cars, Chicago	10.4	12.9	11.7	11.6	11.8
Lard, prime steam, tierces, Chicago	11.0	13.6	12.6	12.6	12.5
Lard, refined, 1-pound cartons, Chicago	14.9	16.7	16.4	16.4	16.5
Linseed oil, raw, tank cars, Minneapolis	13.4	12.7	13.8	13.7	13.7
Linseed oil, raw, drums, carlots, New York	16.7	16.3	17.4	17.3	17.3
Margarine, white, domestic vegetable, Chicago	26.0	27.0	27.0	26.5	26.0
Menhaden oil, light pressed, tanks, New York	12.0	11.5	11.3	10.5	12.0
Neat's-foot oil, 30°, drums, carlots, New York	28.0	28.0	28.0	28.0	28.0
Oiticica oil, drums, f.o.b. New York	16.7	19.0	18.0	18.0	18.0
Oleo oil, extra, drums, Chicago	18.0	18.7	18.1	18.1	18.2
Oleostearine, barrels, New York	12.1	13.1	14.9	14.5	14.6
Olive oil, imported, edible, drums, New York	46.4	40.0	32.5	32.0	31.3
Palm oil, Congo, drums, f.o.b. New York 4/	15.7	15.0	14.5	14.4	14.0
Peanut oil, crude, tank cars, f.o.b. S. E. mills	13.8	14.2	17.5	17.5	16.8
Peanut oil, refined, drums, New York	19.8	20.2	22.5	22.5	22.5
Rapeseed oil, refined (denatured), tanks, New York	23.0	18.8	16.0	16.0	16.0
Safflower oil, nonbreak, tanks, f.o.b., West Coast	---	15.0	14.8	14.8	15.0
Safflower oil, nonbreak, tanks, East Coast	16.1	15.8	15.8	15.8	16.2
Sesame oil, refined, drums, New York	38.0	38.0	38.0	38.0	38.0
Shortening, Containing Animal Fat, 1-pound cartons, Chicago	30.2	30.4	30.6	30.1	29.8
Shortening, Cottonseed, hydrogenated, 10-drum lots, New York	23.2	22.2	21.2	21.2	21.2
Soybean oil, crude, tank cars, f.o.b., Midwest mills	12.5	11.9	11.0	10.2	9.9
Soybean oil, refined tanks, New York	15.4	14.5	13.8	12.9	12.6
Soybean oil, clarified, tanks, New York	---	14.2	13.1	12.3	12.0
Sperm oil, natural, 45°, drums, New York	15.8	17.2	16.4	16.2	16.2
Tall oil, refined, tanks, works	5.2	5.5	5.5	5.5	5.5
Tallow, edible, loose, Chicago	9.2	12.1	11.5	11.3	11.1
Tallow, inedible, packers' prime, tank cars, f.o.b. Chicago	6.2	7.6	7.3	7.5	7.6
Tallow, No. 1, inedible, Chicago	5.5	7.1	6.8	7.0	7.0
Tallow, special, inedible, tanks, delivered, New York	6.4	8.0	7.6	7.8	7.9
Tung oil, imported, drums, carlots, f.o.b. New York	26.1	25.3	23.2	23.0	23.0
Tung oil, tanks, New York	24.5	23.8	21.7	21.5	21.5
Tung oil, domestic, tanks, f.o.b. mills	24.5	23.0	21.1	21.5	21.5

1/ Three-cent processing tax suspended during October 1957-June 1960.
2/ Prior to April 1958, reported as drums.
3/ Near-by futures.
4/ Tax excluded. Tax does not apply to palm oil used in the manufacture of iron or steel products, tin and terne plate. Since 1943 these are the major uses of palm oil.

Prices compiled from Oil, Paint, and Drug Reporter; The National Provisioner; The Journal of Commerce (New York); Wall Street Journal, Chicago edition; reports of Bureau of Labor Statistics, and reports of the Agricultural Marketing Service. Excise taxes and duties included where applicable.

THE FATS AND OILS SITUATION

Approved by the Outlook and Situation Board, August 14, 1958

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SUMMARY

Supplies of edible fats, oils, and oilseeds will set a new record in the 1958-59 marketing year beginning October 1, 1958, according to August 1 indications. They are expected to exceed the current year's 11.7 billion pounds (oil equivalent) by about 10 percent. Beginning stocks of food fats (including the oil equivalent of soybean stocks) are likely to be up 20 percent from the previous year's level. Output of lard is expected to increase around 200 million pounds and cottonseed oil about 75 million pounds. Soybean supplies are expected to increase by 66 million bushels--about 10 million due to larger carryover stocks and 56 million larger 1958 output. This is equivalent to about 700 million pounds of soybean oil.

Domestic disappearance of food fats per person probably will continue at about the 1957-58 rate. With the population increasing, total use will be up. This indicates that the supplies of food fats available for export in 1958-59 would be substantially greater than the 2.6 billion pounds estimated for the year just ending. While it is too early to estimate the 1958-59 season exports, sales for dollars plus exports under Public Law 480 are expected to result in a heavy outward movement. However, competition in world markets is likely to continue keen as exportable supplies in several foreign countries probably will continue large.

U. S. supplies of soybeans during 1958-59 are estimated at a record 556 million bushels, about 66 million more than a year earlier. Based on August 1 indications, the 1958 soybean crop is placed at 536 million bushels, 56 million above last year's peak. Farm prices during most of the 1958 harvesting season probably will average near the national support level of $2.09 per bushel, which is the same as the 1957 level. Although total demand for beans likely will rise to a new peak in 1958-59, end-of-year carryover stocks probably will be at a record level.

If the ratio of lint to cottonseed yield is the same as the average for the past 5 years, production of cottonseed as estimated August 1 would total 4,792,000 tons, 4 percent more than in 1957. Cotton acreage in cultivation is down sharply this year because of heavier participation in the Soil Bank but

cotton yield per acre is record high. Farm prices for cottonseed are likely to average slightly less than the $51 per ton received for the 1957 crop, which was in short supply and of poor quality.

Production of peanuts is forecast at 1,657 million pounds, about 15 percent more than in 1957. Prospective supplies are well above domestic needs for food and farm uses and CCC probably will acquire a substantial portion of the crop. Farm prices are likely to average near the support program loan value, which is slightly lower than a year earlier.

Flaxseed output in 1958 is forecast at 36.7 million bushels, 42 percent greater than last year's short crop, but 11 percent smaller than the 1947-56 average. A crop this size would be at least 20 percent more than probable commercial use and CCC likely will acquire the excess. Current prospects indicate that farm prices for 1958 crop flaxseed probably will average near the support price of $2.78 per bushel, which is 14 cents below the 1957 level.

The outlook does not appear favorable for large commercial exports of U. S. flaxseed in the 1958-59 marketing year. Large exportable supplies of linseed oil are likely in Argentina which would offset reduced availabilities of flaxseed from Canada. However, some commercial exports of U.S. flaxseed may take place because of the demand for seed for crushing. Some countries will pay a premium for flaxseed compared with linseed oil in order to utilize their crushing capacity. About 50 million bushels may be available for export as seed or oil from foreign countries alone. This will be near the average of total world exports in recent years including large shipments from the U. S. Demand would increase if Russia were to come into the market for large quantities of oil.

Lard output in the marketing year beginning October 1, 1958 is expected to total around 2,650 million pounds compared with 2,450 million estimated for the year just ending. The increase would reflect a rise in hog slaughter and lard yields per hog killed slightly above the year earlier level.

Inedible tallow and grease production is expected to remain large in 1958-59 and may increase slightly over the 2,750 million pounds estimated for the current marketing year. More grease will be produced in 1958-59 because of the expected 7 percent increase in hog slaughter. Tallow output probably will remain at about the same level since cattle slaughter is expected to be maintained at the 1957-58 rate.

REVIEW AND OUTLOOK

Record Soybean Crushings Bolstered by Strong Meal Demand; Bean Exports Now Running Slightly Above Last Year

Soybean crushings in October-July 1957-58 (July is estimated) totaled nearly 300 million bushels, 31 million more than a year ago and the largest on record. Crushings are being encouraged by the strong demand and reduced stocks of soybean meal and relatively high meal prices. Sharply reduced supplies of cottonseed oil and lard and some increase in total domestic takings of food fats are also important factors. The crush for the October-September 1957-58 marketing year is expected to total around 350 million bushels, about 35 million above the peak last season.

Table 2.--Oil crops: Acreage, yield per acre, and production, average 1947-56, 1953-58

Item	Unit	Average 1947-56	1953	1954	1955	1956	1957	1958 indicated August 1
Cottonseed								
Cotton acreage in cultivation July 1	Mil. acres	22.6	25.2	19.8	17.5	16.8	14.1	1/11.9
Yield per acre in cultivation July 1	Lb.	525	535	2/586	2/705	2/657	2/671	1/803
Production	1,000 tons	5,767	6,748	5,709	6,043	5,407	4,609	4,792
Soybeans								
Acreage grown alone	Mil. acres	15.9	16.4	18.5	19.7	22.0	21.8	24.4
Acreage harvested for beans	Mil. acres	14.6	14.8	17.0	18.6	20.9	20.7	23.4
Yield per acre harvested	Bu.	20.3	18.2	20.0	18.6	20.9	23.1	22.9
Production	Mil. bu.	296	269	341	374	456	480	536
Flaxseed								
Acreage planted	Mil. acres	4.8	4.8	5.9	5.2	5.9	5.6	4.1
Acreage harvested	Mil. acres	4.6	4.6	5.7	5.0	5.5	4.9	3.9
Yield per acre harvested	Bu.	9.0	8.2	7.3	8.3	8.7	5.3	9.4
Production	Mil. bu.	41.2	37.7	41.3	41.2	48.0	25.8	36.7
Peanuts								
Acreage grown alone	Mil. acres	2.5	1.8	1.8	1.9	1.8	1.8	1.8
Acreage picked and threshed	Mil. acres	2.1	1.5	1.4	1.7	1.4	1.5	1.5
Yield per acre picked and threshed	Lb.	870	1,039	727	936	1,161	970	1,080
Production	Mil. lb.	1,717	1,574	1,008	1,548	1,608	1,445	1,657

1/ Based on acres in cultivation July 1 less acres abandoned, removed for compliance, and placed in Soil Bank Acreage Reserve. 2/ Based on acres in cultivation July 1 less acres removed to meet allotments.

Soybean exports are now running slightly ahead of last year's record and not much change is expected in the closing months of 1957-58. From October 1957 through early August about 78 million bushels (based in part on inspection data) were shipped out, compared with 76 million a year earlier. Our best customers are Western Europe, Japan and Canada. Total exports for 1957-58 probably will be about 85-90 million bushels. A new record was set in 1956-57 when 85 million bushels were shipped out. Heavy bean exports reflect limited supplies from other producing areas--especially Manchuria--and strong foreign demand.

If the crushing and export estimates are substantially correct, the carryover of 1957 crop soybeans into the new marketing year will probably be around 20 million bushels, 10 million above a year earlier. It would be less than 5 percent of the huge 1957 crop. The major part of the estimated carryover would be in the hands of CCC.

Soybean Prices Continue Steady; CCC Sales Are Heavy

Soybean prices (No. 1 yellow, Chicago) during October-July 1957-58 were relatively stable, the monthly average ranging from $2.25 to $2.30 per bushel. The price support set a floor under the market. Soybean oil prices during this period averaged well below a year earlier but meal prices were higher. Meal prices in July 1958 reached the highest level since early 1955. Increase in demand is responsible for the sharp rise in soybean meal prices. The demand for protein feeds for supplementing hog rations and for use in poultry feeds has been especially strong this year.

Bean prices during the remainder of the current marketing year which ends September 30, 1958 are likely to continue near current levels as demand is expected to remain strong. Soybean prices probably will decline seasonally when the huge 1958 crop is harvested.

CCC is offering the soybeans it acquires from the 1957 crop for sale at the higher of (1) the domestic market price, or (2) the 1957 basic loan rate at point of production for grade No. 2 soybeans, plus a quality adjustment factor of 5 cents per bushel, and 1.5 cents per bushel carrying charges for each month or part of month beginning June 1, 1958. This sales policy will remain in force until October 1, 1958 when the CCC will reappraise the soybean situation.

Through mid-July, soybean deliveries to CCC totaled over 35 million bushels and another 11 million bushels were still under support but not yet delivered. Farmers had placed nearly 91 million bushels under support. CCC sold about 29 million bushels from its inventory through August 7. CCC beans were needed to meet the record demand for soybean crushings and exports. However, the Corporation's sales have tapered off in recent weeks. It now appears that CCC will carryover into the 1958-59 marketing year about 15 million bushels of old crop soybeans.

Table 3.- Food fats and oils: Supply and disposition, 1951 to 1958 1/

Item	Year beginning October							
							Forecast 3/	
	1951	1952	1953	1954	1955	1956	1957 2/	1958
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Stocks, October 1								
Soybeans--oil equivalent 4/	41	36	109	14	108	41	108	215
Butter	114	111	323	489	295	90	145	170
Lard	57	143	42	50	75	123	69	94
Cottonseed oil	193	393	1,016	896	361	254	145]	431
Soybean oil	171	194	174	127	179	227	286]	
Others 5/	56	39	33	45	51	66	49	49
Total	590	880	1,589	1,608	962	760	694	744
Imports	46	45	61	91	57	47	50	
Production								
Butter	1,376	1,578	1,647	1,536	1,568	1,548	1,550	
Lard	2,918	2,509	2,248	2,564	2,852	2,624	2,450	
Cottonseed oil 6/	1,729	1,840	2,106	1,723	1,893	1,626	1,425	
Soybean oil	2,444	2,536	2,350	2,711	3,142	3,431	3,750	
Others 5/ 6/	526	539	669	572	667	705	705	
Total Fats and Oils	8,992	9,001	9,020	9,105	10,122	9,935	9,880	
Soybean Exports-Oil Equiv.	167	320	416	666	741	937	950	
Total	9,159	9,321	9,436	9,771	10,863	10,872	10,830	
Total supply	9,796	10,246	11,086	11,470	11,882	11,679	11,574	
Exports 7/								
Butter	3	14	45	190	240	18	25	
Lard	751	515	456	587	719	590	425	
Cottonseed oil 6/	126	55	402	716	617	427]	1,100	
Soybean oil	271	93	71	50	556	807]		
Others 5/ 6/	62	39	119	33	50	59	30	
Adjustment 8/	55	74	117	124	66	62	50	
Total fats and oils	1,268	790	1,209	1,699	2,249	1,963	1,630	
Soybeans--oil equivalent	167	320	416	666	741	937	950	
Total exports	1,435	1,110	1,625	2,365	2,990	2,900	2,580	
Domestic use								
Butter	1,375	1,352	1,438	1,540	1,533	1,475	1,500	
Lard 9/	2,071	2,111	1,773	1,959	2,067	2,049	2,000	
Cottonseed oil	1,404	1,162	1,824	1,543	1,384	1,307]	4,075	
Soybean oil	2,150	2,462	2,326	2,609	2,539	2,565]		
Others 5/	521	550	598	622	659	713	725	
Adjustment 8/	-55	-74	-117	-124	-66	-62	-50	
Total 9/	7,466	7,563	7,843	8,149	8,116	8,047	8,250	
Total use for food 10/	7,109	7,219	7,541	7,834	7,888	7,901	8,050	
Per capita, civilian and military	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	
Butter (fat content)	7.1	6.8	7.2	7.5	7.4	7.0	7.0	
Other	36.9	36.9	37.7	38.3	37.9	37.6	37.5	
Total (fat content)	44.0	43.7	44.9	45.8	45.3	44.6	44.5	

1/ Totals computed from unrounded numbers. 2/ Preliminary. 3/ Except for stocks on October 1, 1957. 4/ Not included in total stocks. 5/ Includes beef fats, peanut, corn, olive and sesame oils. 6/ Includes oil equivalent of oilseeds exported for crushing. 7/ Includes shipments. Butter, cottonseed oil and adjustments include quantities from CCC stocks that are not reported in Census data. 8/ Includes exports of processed food oils not classified by kind, shortening and other secondary fats. 9/ Adjusted for estimated changes in stocks on farm. 10/ Excludes food fats used for nonfood purposes but includes non food oils (mostly coconut, babassu and palm-kernel) used in food.

Bean Oil Exports Strengthen But Still Lag Year Earlier; Edible Oil Shipments Likely To Be Down 10 Percent for Season

Exports of soybean oil in October-June 1957-58 totaled about 544 million pounds, about 25 percent less than the 725 million pounds a year ago. However, large quantities of soybean oil remain to be shipped under P.L. 480 and the 1957-58 season total may be around 835 million pounds, slightly above last year's peak of 807 million pounds.

Cottonseed oil exports in October-June 1957-58 are placed at 230 million pounds, about 35 percent less than the 358 million pounds a year earlier. The total for the entire marketing year may be about 265 million pounds, about 160 million below the previous year. Cotton oil exports to Germany are off sharply this marketing year because of increased use of peanut oil there. These oils are used in a high grade margarine.

Thus, it appears that exports of soybean and cottonseed oils in 1957-58 may total at least 1,100 million pounds, roughly 10 percent less than the previous marketing year. Nearly 70 percent of these edible oils is expected to move out under P.L. 480 and ICA programs as compared with 45 percent last year.

Under current P.L. 480 programs, about 330 million pounds of soybean and cottonseed oils remained to be shipped as of July 1. Of this, a substantial quantity, 75-125 million pounds, is likely to be carried over into the 1958-59 marketing year which begins October 1. In June over 125 million pounds of these oils were shipped under P.L. 480, making the October-June 1957-58 total 491 million pounds compared with 524 million in the corresponding period of 1956-57.

1958 Soybean Crop Indicated at Record Level

The 1958 soybean crop was estimated as of August 1 at 536 million bushels, 56 million more than last year and the highest of record. The expected bumper crop is the result of the largest acreage of record--about 23.4 million acres for harvest as beans, 13 percent above last year--along with near record yields. The August 1 indicated yield is 22.9 bushels per acre,only 0.2 bushels less than the record yield harvested last year and compares with an average of 20.3 bushels per acre.

Despite excessive rains and floods in some of the main soybean States, the crop is making excellent progress. The crop was planted in good time and started out much ahead of last year and earlier than usual. Cool, wet weather slowed development during July and though there is wide variation the crop is still ahead of last year's unusually late crop.

Including the carryover expected on October 1, 1958, the total 1958-59 supply of soybeans is estimated at 556 million bushels, 66 million bushels or 13 percent above last season (table 4).

Table 4.--Soybeans: Supply and disposition, crop years, 1951-58

Item	Year beginning October							
	1951	1952	1953	1954	1955	1956	1957 1/	1958 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply								
Stocks, Oct. 1	4.2	3.6	10.1	1.3	9.9	3.7	9.9	20
Production	283.8	298.8	269.2	341.1	373.5	449.4	479.8	536
Total supply	287.9	302.4	279.3	342.4	383.5	453.2	489.7	556
Disposition								
Seed, Feed & Residual	22.9	26.0	25.1	22.9	29.2	42.0	32	
Oct.-July Crushings	211.9	200.0	187.3	210.4	241.5	268.3	299	
Exports	15.2	29.5	38.3	53.1	62.9	73.0	76	
Aug. 1, Supply Remaining	37.9	46.9	28.6	56.0	49.9	69.9	83	
Aug.-Sept. Crushings	32.5	34.4	25.9	38.6	41.6	47.6	51	
Exports	1.8	2.4	1.4	7.5	4.6	12.4	12	
Season Totals Crushings	244.4	234.4	213.2	249.0	283.1	315.9	350	
Exports	17.0	31.9	39.7	60.6	67.5	85.4	88	
Ending stocks	3.6	10.1	1.3	9.9	3.7	9.9	20	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Price Per Bushel								
Support	2.45	2.56	2.56	2.22	2.04	2.15	2.09	2.09
Received by farmers	2.73	2.72	2.72	2.46	2.22	2.18	2.08	

1/ October-July is partly estimated. Disposition through the rest of the crop year is forecast. 2/ Forecast.

Farm prices during most of the 1958 harvesting season probably will average near the national support level of $2.09 per bushel, which is the same as the 1957 level. Although crushings plus exports of beans likely will rise to a new high in 1958-59, end-of-year carryover stocks probably will be at a record level.

Soybean prices later in the season will as usual be influenced by the size of foreign crops, such as Mediterranean olive oil, African peanuts, and Indian and Chinese oilseeds, for which reasonably reliable estimates will not be available for another three or four months.

Cottonseed Crushings Off Sharply in 1957-58

Cottonseed crushings during the 1957-58 season which ended July 31, 1958 are estimated at 4,200,000 tons, down about 15 percent from the previous season and the lowest since 1950. Oil mills produced an estimated 1,425 million pounds of crude cottonseed oil compared with 1,682 million in 1956-57. Oil yield per ton of cottonseed crushed averaged 339 pounds, a pound less than a year earlier. Cake and meal yields were down sharply but hull yields averaged a little higher. Linter yields were slightly lower.

The refining loss for cottonseed oil was much higher during the 1957-58 season because of the high free fatty acid content of the seed which resulted from the rain damage to the crop. The loss during August-June 1957-58 totaled 104 million pounds compared with only 74 million a season earlier. Percentagewise, it was 8.5 for 1957-58 in contrast to 5.7 a year ago. The loss for the entire season is expected to total around 110 million pounds, about 30 million above 1956-57.

Domestic disappearance of cotton oil during August-June 1957-58 was about 1,102 million pounds, 12 percent less than the previous season. As mentioned earlier, cotton oil exports were down sharply.

Carryover stocks of cottonseed on August 1, 1958 are estimated at 175,000 tons. Cottonseed and cotton oil stocks are at a seasonal low and about the same as a year earlier.

Cotton Oil Prices Slide Off; Wide Price Spread Between Cotton Oil and Bean Oil Maintained During 1957-58

Cottonseed oil prices (crude, Southeast mills) advanced from 12.7 cents per pound in early fall of 1957 to a peak of 15.0 cents in January 1958. They slid off in February but were stable during March-May 1958 at about 13.9 cents per pound. Prices dropped again in June and July along with the general downward movement in edible oil prices. Cotton oil prices in mid-August 1958 were 11.8 cents per pound, about 1.2 cents below a year earlier.

The premium of crude cotton oil over soybean oil remained unusually high through 1957-58 despite the lower prices for cottonseed oil in recent months. This was due to the squeeze on cotton oil supplies and strong domestic demand. The premium for crude cotton oil in October-July 1957-58 averaged 2.8 cents per pound, compared with 0.2 cents a year earlier (table 5).

The price differential between the two oils probably will continue relatively wide at least until the 1958 crop cottonseed moves to market in volume. During the heavy marketing period when the supply of both oils are seasonally high, the price spread should narrow.

1958 Cottonseed Output Up 4 percent

Based on the average ratio of lint to seed, the 1958 cottonseed crop was indicated as of August 1 at 4,792,000 tons, 4 percent more than last year's short crop. Cotton acreage in cultivation is down sharply this year because of heavier participation in the Soil Bank but cotton yield per acre is record high.

The first estimate of acreage for harvest this year will be issued on September 8. However, if the percent of the acreage in cultivation July 1 which is harvested equals the 10-year average, the 1958 acreage harvested would be 11,928,000 acres. This would be below the 13,558,000 acres in 1957 and the smallest harvested acreage since 1876.

Prices to farmers for 1958 crop cottonseed are being supported by loans on farm-stored cottonseed at an average of $45 per ton, basis grade (100). The program provides for purchases from producers at an average price of $41 per ton, basis grade (100), and from ginners at $45 per ton, basis grade (100). These prices are $1 less than in the previous year. The support price is approximately 65 percent of the February 1958 parity price of $68.60 per ton, average quality seed. In the 1957-58 season there were no purchases of cottonseed under the support program as cottonseed was in short supply and prices averaged well above the support level. Purchases are unlikely in the current year.

With a little larger cottonseed crop this year, farm prices probably will average slightly less than the $51.10 per ton received for the 1957 crop, which was in short supply and of poor quality.

1958-59 Cottonseed Crushings and Oil Output to Rise Slightly

Total supplies of cottonseed in 1958-59 (carryover stocks on August 1, 1958 plus production) are estimated at 4,967,000 tons (table 6). Assuming nearly 92 percent of the crop will go to oil mills for crushing, the total crush for the 1958-59 season probably will be around 4,400,000 tons, nearly 5 percent more than in 1957-58. A crush this size would produce about 1,500 million pounds of crude cotton oil and around 2,100,000 tons

Table 5.--Price spread per pound between major food fats, by months, 1956-57 and 1957-58

Year and month	Soybean oil (crude Decatur)	Cottonseed oil (crude Southeast mills)	Lard (loose Chicago)	Spread between soybean oil and Cottonseed oil	Spread between soybean oil and Lard
	Cents	Cents	Cents	Cents	Cents
1956-57					
Oct.	12.5	13.3	12.2	.8	-.3
Nov.	13.6	14.0	12.6	.4	-1.0
Dec.	14.1	13.9	13.5	-.2	-.6
Qtr. av.	13.4	13.7	12.8	.3	-.6
Jan.	14.4	14.5	13.9	.1	-.5
Feb.	14.0	14.1	13.5	.1	-.5
Mar.	13.1	13.4	13.0	.3	-.1
Qtr. av.	13.8	14.0	13.5	.2	-.3
Apr.	12.4	13.2	12.8	.8	.4
May	11.7	12.9	11.3	1.2	-.4
June	11.7	13.3	12.1	1.6	.4
Qtr. av.	11.9	13.1	12.1	1.2	.2
July	11.9	13.8	12.9	1.9	1.0
Aug.	11.4	13.0	12.3	1.6	.9
Sept.	11.3	12.7	12.5	1.4	1.2
Qtr. av.	11.5	13.2	12.6	1.7	1.1
Season	12.7	13.5	12.7	.8	0
1957-58					
Oct.	11.3	12.7	11.9	1.4	.6
Nov.	11.6	13.9	11.2	2.3	-.4
Dec.	11.4	14.8	10.9	3.4	-.5
Qtr. av.	11.4	13.8	11.3	2.4	-.1
Jan.	11.5	15.0	10.6	3.5	-.9
Feb.	11.4	14.5	11.7	3.4	.3
Mar.	11.0	13.8	11.4	2.8	.4
Qtr. av.	11.3	14.4	11.2	3.1	-.1
Apr.	11.0	13.9	11.6	2.9	.6
May	11.0	13.9	11.7	2.9	.7
June	10.2	12.6	11.6	2.4	1.4
Qtr. av.	10.7	13.5	11.6	2.8	.9
July	9.9	12.1	11.8	2.2	1.9
Aug.					
Sept.					
Qtr. av.					
Season					

Table 6.--Cottonseed: Supply and disposition, crop years 1953 to 1958

Item	Year beginning August						
	1953	1954	1955	1956	1957 1/	1958 2/	1959 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Supply							
Stocks, August 1	155	229	209	177	164	175	175
Production	6,748	5,709	6,043	5,407	4,609	4,792	
Total supply	6,903	5,938	6,252	5,584	4,773	4,967	
Disposition							
Crushed	6,256	5,249	5,588	4,949	4,200	4,400	
Exports	15	21	16	11	6	10	
Seed	346	263	266	222	3/	3/	
Residual 4/	57	196	205	238	392	382	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Price per ton							
Support to farmers 5/	50.50	50.00	42.00	44.00	42.00	41.00	
Received by farmers	52.70	60.30	44.60	53.40	51.10		
Price and value of products							
Meal, per ton 6/	60.39	62.05	50.29	51.11	54.58		
Hulls, per ton 7/	11.70	14.10	5.60	7.00	7.00		
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
Oil, per pound 8/	13.6	13.4	13.0	13.4	13.6		
Linter, per pound 9/	4.6	3.9	3.8	5.1	4.5		
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Combined value 10/	86.71	87.31	77.86	83.09	82.79		

1/ Preliminary and partly estimated. 2/ Forecast. 3/ Not available, included in residual. 4/ Includes feed, fertilizer, and loss. 5/ Purchase price. 6/ 41-percent protein, bulk, carlots, Memphis. 7/ Carload lots, Atlanta. Estimated since 1955. 8/ Crude, f.o.b. Southeastern mills. 9/ Weighted average price for all grades and market points, f.o.b. mill. 10/ Combined (weighted) value of products per ton crushed. Not directly comparable with U. S. average cottonseed prices.

of cake and meal. The remaining 8 percent of the 1958 cottonseed crop, after allowing for small exports, should be adequate for farm uses as seed, feed, and fertilizer.

Lard Prices Continue Below Last Year; Exports and Domestic Use Off But Stocks Are Low

Lard prices (tanks, loose, Chicago) during October-July 1957-58 averaged 11.4 cents per pound, about 1.4 cents less than a year ago, reflecting reduced domestic and export demand. Domestic use probably will continue to run below last year over the next few months and a slight seasonal increase in hog slaughter is expected. Lard prices will be influenced by the movement of the spring pig crop to market for slaughter as stocks of lard are sharply below a year earlier.

Commercial output of lard in October-June 1957-58 was 10 percent less than the year before. Hog slaughter in the same period dropped 6 percent and lard yield per hog edged downward. Total lard output for the 1957-58 marketing year, including farm, is expected to total 2,450 million pounds, about 175 million below last year.

Exports of lard in October-May 1957-58 totaled 319 million pounds, 26 percent less than the year before, reflecting stiffer foreign competition along with reduced world demand and lower prices. Total lard exports and shipments for the 1957-58 marketing year probably will be around 425 million pounds, compared with 590 million in 1956-57.

Domestic disappearance of lard in October-May 1957-58 was 1,236 million pounds, 7 percent below the like period of a year earlier. Consumption of lard in the manufacture of shortening was down sharply. Prices of lard and soybean oil this season have averaged well below a year earlier, and the price differential between these two foods fats has been even narrower than last year (table 5). Use of bean oil in the manufacture of shortening is up sharply, largely displacing lard and cotton oil.

Prospects are that carryover stocks of lard on October 1, 1958 will be around 90 million pounds, up slightly from a year earlier.

Lard Output Expected to Rise in 1958-59

Output of lard in the marketing year beginning October 1, 1958 is expected to total 2,650 million pounds compared with 2,450 estimated for the current crop year. The increase would reflect a rise in hog slaughter and lard yields per hog killed slightly above the year earlier level.

The 1958 pig crop, which will provide most of the hogs for slaughter in 1958-59, is expected to total 94.2 million head compared with 88.3 million in 1957.

Flaxseed Crushings and Exports in 1957-58 Higher Due to CCC Sales

Flaxseed crushings during the 1957-58 season which ended June 30, 1958 totaled 27.3 million bushels, up about 1 million bushels from the previous season but otherwise the lowest since 1952 (table 7). However, the season's total crush includes about 4 million bushels of CCC flaxseed crushed last summer. Oil mills produced 535 million pounds of linseed oil, only 3 million above a season earlier. Oil yield per bushel of flaxseed crushed at 19.6 pounds was 0.8 pounds less than a year earlier, reflecting the low oil content and poor quality of the seed.

Exports of flaxseed and linseed oil equivalent in July-June 1957-58 totaled about 13.5 million bushels compared with about 6.4 million a year before. Practically all the shipments were made last summer from CCC stocks acquired under the 1956 price support program. Commercial exports were negligible as the support price of domestic flaxseed was above world prices during most of the crop year.

Lower Flaxseed Prices in 1957-58 Due Mainly to Poor Quality; Carryover Stocks Are Low

The season average price received by farmers for 1957 crop flaxseed was $2.94 per bushel compared with $2.99 the previous year. Although the supply was smaller, the quality of flaxseed was poor and oil content was low. The 1957 price support of $2.92 per bushel was 17 cents less than for 1956 and demand for flaxseed and linseed oil was reduced due to the general decline in industrial activity beginning last autumn.

Flaxseed output in 1957 was just under 26 million bushels, the smallest since 1946 and only slightly more than half the 1956 production. Yields were down sharply, due mainly to the infestation of the "aster yellows" disease, and harvested acreage was 12 percent less than in 1956. The yield per acre, 5.3 bushels, compares with 8.7 bushels in 1956 and was the lowest since 1936.

Stocks of flaxseed on July 1, 1958, the beginning of the new marketing year, were about 9 million bushels, compared with about 20 million a year earlier. About 3 million bushels of these stocks were in CCC hands. However, CCC sold about 1.3 million bushels of its stocks through early August.

Linseed Oil Prices Higher In 1957-58; Domestic Use Down Sharply Due to Recession

Linseed oil prices (raw, tank cars, Minneapolis) averaged 14.2 cents per pound during the 1957-58 season, about one cent above a year earlier. Prices moved up steadily during the first half of the marketing year, rising from a low of 12.7 cents per pound in July 1957 to a peak of 15.0 cents in

Table 7.--Flaxseed: Crushings and yields of oil and meal per bushel crushed, and price, by months, crop years 1950-57

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Year
							Crushings						
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1950	4,119	2,946	3,963	3,469	3,549	3,648	3,051	3,186	3,739	3,376	3,514	3,700	42,260
1951	3,149	2,943	2,810	3,022	2,854	2,581	2,298	2,243	2,196	1,897	2,083	2,172	30,248
1952	1,580	2,295	2,303	2,903	2,699	2,285	2,627	2,065	1,924	1,680	1,221	1,609	25,191
1953	1,311	2,200	2,452	2,627	2,547	2,946	2,729	2,519	2,266	1,954	2,079	2,248	27,878
1954	2,596	3,545	4,058	3,575	2,988	2,752	2,341	1,884	3,138	1,861	2,014	1,552	32,304
1955	2,023	2,635	3,064	4,275	3,132	3,263	3,268	2,978	3,202	2,171	3,017	1,920	34,948
1956	946	933	2,308	4,020	3,295	2,971	2,304	2,239	2,586	1,500	1,561	1,508	26,171
1957 1/	3,055	3,373	2,981	2,730	2,373	2,069	1,854	1,942	2,312	1,684	1,585	1,364	27,322
1958													
							Yield of oil per bushel crushed						
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
1950	19.9	19.7	19.4	19.9	20.6	20.6	20.0	20.1	20.1	20.1	19.9	20.0	20.0
1951	20.0	20.7	20.3	19.9	19.3	20.1	20.5	19.6	20.9	20.6	20.2	20.3	20.1
1952	20.3	20.5	20.4	20.0	20.4	20.1	19.4	19.8	20.3	20.8	19.7	19.9	20.1
1953	20.4	20.0	19.9	20.0	19.8	19.6	19.1	20.0	19.6	19.8	19.4	19.7	19.8
1954	19.3	19.7	19.6	19.3	19.6	19.7	19.7	19.7	19.4	20.0	20.2	19.9	19.6
1955	20.4	19.9	20.0	19.8	20.0	19.8	19.7	19.9	19.8	19.9	19.8	20.0	19.9
1956	20.3	19.9	20.3	20.3	20.2	20.5	20.3	20.4	20.5	20.7	20.5	20.2	20.4
1957 1/	20.1	20.3	19.7	19.4	19.3	19.2	19.3	19.5	19.1	19.5	19.3	19.3	19.6
1958													
							Yield of meal per bushel crushed						
1950	38.0	37.1	36.2	37.2	36.2	37.1	35.2	35.5	35.9	35.9	36.3	36.4	36.4
1951	36.4	37.3	37.0	36.1	36.2	36.8	35.9	34.8	34.9	36.4	35.6	35.6	36.2
1952	35.8	36.6	36.8	36.2	37.0	36.6	35.8	36.1	37.1	37.1	36.3	36.4	36.5
1953	36.9	38.1	36.3	36.7	31.5	37.1	34.8	36.1	35.8	36.1	35.6	36.3	35.9
1954	35.8	35.9	37.9	36.7	36.5	35.6	36.3	36.6	37.2	37.4	36.7	37.0	36.7
1955	36.4	35.5	36.7	37.1	37.9	36.8	36.4	36.9	36.4	37.0	36.9	37.7	36.8
1956	38.7	38.0	36.5	37.0	36.4	37.6	36.7	37.1	36.6	37.1	36.9	37.3	37.0
1957 1/	35.5	36.1	37.0	37.3	37.8	37.0	37.0	37.5	37.0	38.0	37.6	37.8	37.0
1958													
							Average price per bushel received by farmers, United States 2/						
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1950	3.40	3.35	3.24	2.96	3.14	3.59	4.25	4.49	4.59	4.37	4.16	3.41	3.34
1951	3.19	3.13	3.41	3.78	4.10	4.24	4.02	3.92	3.88	3.64	3.63	3.67	3.72
1952	3.68	3.77	3.80	3.73	3.75	3.75	3.70	3.54	3.63	3.57	3.45	3.33	3.73
1953	3.17	3.22	3.48	3.51	3.58	3.66	3.64	3.47	3.60	3.54	3.64	3.48	3.64
1954	3.17	3.03	3.04	3.05	3.02	3.04	3.00	2.99	2.88	2.87	2.96	2.98	3.05
1955	2.95	2.81	2.74	2.76	2.80	2.84	2.96	3.07	3.26	3.44	3.54	3.12	2.90
1956	2.96	2.97	2.89	2.92	3.05	3.05	3.04	2.95	2.89	2.80	2.79	2.72	2.99
1957 1/	2.69	2.84	3.04	2.99	2.94	3.01	2.95	2.84	2.73	2.61	2.58	2.64	2.94
1958													

1/ Preliminary. 2/ Season average price includes an allowance for unredeemed loans.

December and January. Supplies appeared to be tight and demand was good. Linseed oil prices then declined quite steadily and in June 1958 were 13.7 cents per pound, reflecting the reduced demand from the drying oil trade. Nevertheless, they were still about one cent higher than in June 1957.

Domestic disappearance of linseed oil during the 1957-58 season totaled 434 million pounds, down 63 million pounds or 13 percent from a year earlier (table 8). Domestic use was well maintained during July-September 1957 at the year earlier level but during October-May 1957-58 it dropped nearly 23 percent.

Domestic use of linseed oil showed a significant rise in June 1958 to a level well above a year earlier. With a somewhat higher level of industrial production in prospect, this may have been the turning point in the consumption pattern of linseed oil. Important factors contributing to the drop in domestic use of linseed oil were the general decline in industrial activity beginning last fall, the relatively high price to which linseed oil had climbed in relation to competing oils, and perhaps some reduction in inventories by the drying oil trade.

1958 Flaxseed Crop Expected To Be 42 Percent Larger Than Last Year's Short Crop

Production of flaxseed in 1958, based on August 1 indications, is forecast at 36.7 million bushels, 42 percent greater than last year's short crop, but 11 percent below average. The estimated yield per acre is 9.4 bushels, only slightly above average but almost double last year (table 11).

Prospects improved as growing conditions were generally good in the Dakotas and Minnesota, where over 93 percent of the Nation's flaxseed crop is expected to be produced. Moisture supplies, however, are short in the Dakotas and additional rain will be needed to mature the crop in satisfactory condition.

Farmers planted an estimated 4,117,000 acres of flax this year, one-fourth less than 1957 and 15 percent under the 1947-46 average. The sharp reduction from last year in planted acres occurred in the Dakotas, Minnesota, and Montana. Acres planted in Texas increased 44 percent and California increased 34 percent.

Abandonment is expected to be about 4.8 percent, compared with 12.5 percent in 1957 and the average of 4.4 percent. Acreage to be harvested is placed at 3,918,000 acres, 19 percent less than last year and 15 percent below average.

Table 8.--Linseed oil: Supply, disposition, and price, by months, 1950-57 1/

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
							Production						
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1950	82	58	77	69	73	75	61	64	75	68	70	74	844
1951	63	61	57	60	55	52	47	44	46	39	42	44	609
1952	32	47	47	58	55	46	51	41	39	35	24	32	507
1953	27	44	49	52	51	58	52	50	44	39	40	44	551
1954	50	70	80	69	58	54	46	37	60	37	41	31	632
1955	41	53	61	85	62	64	64	59	63	43	60	38	695
1956	19	19	47	82	67	60	47	46	53	31	32	31	532
1957 2/	61	68	59	53	46	40	36	38	44	33	31	26	535
1958													
							Stocks, first of month						
1950	588	605	595	601	597	635	655	658	654	651	658	674	
1951	679	688	674	670	677	682	698	705	712	709	698	687	
1952	675	669	653	649	654	662	672	682	679	672	661	632	
1953	619	608	591	587	590	567	527	531	505	504	474	434	
1954	345	258	244	253	222	248	222	214	199	207	199	171	
1955	139	91	89	94	109	136	168	168	162	170	160	171	
1956	142	124	97	101	116	143	154	150	167	182	176	156	
1957 2/	99	98	99	102	96	110	126	128	137	149	144	132	
1958	112												
							Exports						
1950	3/	3/	10	4	1	4	3	2	1	3/	3/	3/	26
1951	1	8	2	3/	3/	3/	1	2	1	11	2	3/	28
1952	3/	3/	3/	1	3/	3/	3/	3/	3/	3/	3/	3/	3
1953	1	3/	3/	2	29	57	22	36	6	24	36	89	303
1954	93	35	1	77	3/	23	34	24	3	3/	21	7	318
1955	22	1	9	22	1	4	23	2	22	11	1	23	140
1956	2	1	2	1	3/	11	5	4	1	3/	4	47	78
1957 2/	16	27	16	11	3	7	3	3/	3/	3/	5	1	87
1958													
							Domestic disappearance						
1950	65	68	60	69	33	50	55	66	78	61	53	70	728
1951	54	66	59	53	50	36	39	35	47	39	50	56	585
1952	37	63	51	52	47	36	41	44	46	45	54	44	559
1953	37	61	52	47	45	40	27	40	39	45	44	44	522
1954	44	49	69	23	33	57	21	28	49	45	48	56	521
1955	67	54	48	47	35	29	42	63	34	42	49	44	552
1956	36	45	40	66	39	38	45	25	37	37	48	41	497
1957 2/	47	41	39	48	28	18	31	28	32	37	38	46	434
1958													
							Price per pound, raw, tank cars, Minneapolis						
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
1950	16.9	16.9	17.0	15.2	15.4	17.3	20.4	21.8	22.4	22.4	21.6	18.2	18.8
1951	15.1	14.1	16.5	17.7	18.7	18.2	18.4	18.0	16.8	15.9	15.6	15.5	16.7
1952	15.0	15.2	15.6	15.1	15.0	14.8	14.6	14.8	15.1	15.2	15.0	14.5	15.0
1953	13.8	14.2	15.6	16.0	16.0	15.3	14.8	14.0	14.5	14.1	14.2	15.3	14.8
1954	16.0	16.0	15.2	14.5	13.5	12.6	12.3	12.5	12.3	12.5	13.1	13.1	13.6
1955	13.2	13.5	13.6	13.0	12.7	12.8	13.3	14.6	15.6	15.9	15.9	14.2	14.0
1956	13.4	13.0	12.7	13.1	13.6	13.6	13.4	13.3	13.1	12.7	12.7	12.7	13.1
1957 2/	12.7	13.3	14.2	14.8	14.9	15.0	15.0	14.8	14.3	14.0	13.8	13.7	14.2
1958													

1/ Totals computed from unrounded data.

2/ Preliminary

3/ Less than 500,000 pounds.

Table 9.--Linseed oil: Supply and disposition and oil equivalent of exports of flaxseed, 1947-57 1/

Year beginning July	Supply				Disposition		Flaxseed (oil equivalent of exports)
	Production	Imports	Stocks July 1	Total	Exports	Domestic disappearance	
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1947	595	14	144	753	42	573	2/
1948	737	2	138	877	14	482	92
1949	728	2/	381	1,109	5	517	39
1950	844	2/	588	1,432	26	728	57
1951	609	2/	679	1,288	28	585	83
1952	507	2/	675	1,182	3	559	4
1953	551	---	619	1,162	303	522	47
1954	632	---	345	977	318	521	162
1955	695	---	139	834	140	552	207
1956	532	---	142	674	78	497	51
1957 3/	535	---	99	634	87	434	181
1958			112				

1/ Totals computed from unrounded data.
2/ Less than 500,000 pounds.
3/ Preliminary and partly estimated.

Table 10.--Linseed oil: Utilization, year beginning July, 1947-57 1/

Year beginning July	Drying oil products					Foots and loss	Other	Total domestic disappearance
	Paint and varnish	Linoleum and oilcloth	Resins	Other	Total			
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1947	431	114	---	23	568	---	5	573
1948	337	95	2	41	475	3	5	482
1949	384	75	17	29	505	8	4	517
1950	526	107	27	42	702	7	18	728
1951	415	86	23	43	566	10	9	585
1952	403	93	14	32	541	14	5	559
1953	386	76	13	29	504	11	7	522
1954	368	69	19	45	501	11	10	521
1955	393	66	21	49	530	13	9	552
1956	376	47	18	35	476	10	11	497
1957 2/	341	29	15	32	417	11	6	434
1958								

1/ Totals computed from unrounded data.

2/ Preliminary and partly estimated.

Table 11.--Flaxseed: Acreage, yield and production by States, average 1947-56, 1957-58 1/

State	Acreage harvested			Yield per acre			Production		
	1947-56	1957	1958	1947-56	1957	1958	1947-56	1957	1958
	1,000 acres	1,000 acres	1,000 acres	Bu.	Bu.	Bu.	Mil. bu.	Mil. bu.	Mil. bu.
North Dakota	2,317	3,361	2,655	8.1	4.5	8.5	18.5	15.1	22.6
Minnesota	1,207	617	487	9.9	6.0	10.5	12.1	3.7	5.1
South Dakota	686	756	658	8.4	6.5	10.0	5.6	4.9	6.6
California	83	35	47	26.4	37.0	35.0	2.1	1.3	1.6
Montana	81	55	20	7.4	5.0	6.0	.6	.3	.1
Texas	127	18	30	6.1	7.0	12.0	.8	.1	.4
Others	120	22	21	12.5	18.2	17.2	1.5	.4	.3
Total	4,621	4,864	3,918	9.0	5.3	9.4	41.2	25.8	36.7

1/ 1957 is preliminary; 1958 is indicated August 1.

Table 12.--Flaxseed: Price received by farmers and value of production, by States, 1955-57

State	Season average price received by farmers			Value of production			Value of sales		
	1955	1956	1957	1955	1956	1957	1955	1956	1957
	Dol.	Dol.	Dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.
North Dakota	2.88	2.96	2.90	70.8	87.8	43.9	66.8	83.7	40.6
Minnesota	2.94	3.04	2.97	23.5	30.2	11.0	22.0	28.7	10.0
South Dakota	2.85	2.99	2.95	16.5	19.0	14.5	15.3	17.9	13.5
California	3.34	3.65	3.25	5.8	3.9	4.2	5.8	3.9	4.2
Montana	2.60	2.71	2.66	1.7	1.2	.7	1.7	1.2	.7
Texas	2.77	2.79	2.64	.3	.4	.3	.3	.3	.3
Others 1/	2.92	3.06	3.05	1.1	.3	.3	1.1	.3	.3
United States	2.90	2.99	2.94	119.7	143.7	75.6	112.9	136.9	70.1

1/ Simple average of other States.

Table 13.—Flaxseed: Prices and stocks, total and CCC, 1947-58

Year beginning July	Price per bushel		Stocks July 1 1/			Flaxseed acquired by CCC
	Support (Farm basis)	Season average farm price	Total	CCC	CCC as percentage of total	
	Dol.	Dol.	Mil. bu.	Mil. bu.	Pct.	Mil. bu.
1947	5.75	6.15	9.0	---	---	.1
1948	5.75	5.71	14.2	.1	1	24.6
1949	3.74	3.63	38.8	32.3	83	9.7
1950	2.57	3.34	46.4	37.0	80	2/
1951	2.65	3.72	46.1	29.2	63	2/
1952	3.77	3.73	44.0	25.1	57	4.9
1953	3.79	3.64	42.2	29.6	70	17.6
1954	3.14	3.05	31.8	21.2	67	8.8
1955	2.91	2.90	18.2	9.5	52	3/
1956	3.09	2.99	11.3	3/	3/	15.5
1957 4/	2.92	2.94	24.3	13.5	56	3
1958 4/	2.78		14.9	3	20	

1/ Includes flaxseed equivalent of linseed oil. 2/ Less than 50,000 bushels. 3/ Negligible. 4/ Preliminary. Partly estimated.

Flaxseed Supplies in 1958-59 Likely to Exceed Probable Domestic Use

The supply of flaxseed in the 1958-59 marketing year (including the flaxseed equivalent of linseed oil) is placed at nearly 52 million bushels compared with about 50 million last year (table 14). This year's supply includes flaxseed stocks of 9 million bushels, 3 of which were in the hands of CCC, but about 1.3 million bushels have been sold. Last year, carryover stocks of flaxseed totaled nearly 20 million bushels, 16 million of which were held by the Corporation and sold early in the season.

Domestic oil use may be equivalent to about 26 million bushels of flaxseed and another 4 million will be needed for seed and feed. This would leave about 22 million bushels of flaxseed (including the flaxseed equivalent of linseed oil) available for export and carryover stocks. The estimate of domestic linseed oil use during the 1958-59 marketing assumes a pick up in industrial activity and some increase in demand from the drying oil industries over the previous season.

Table 14.--Flaxseed: Supply and disposition, crop years 1953 to 1958

Item	Year beginning July					
	1953	1954	1955	1956	1957	1958
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Total stocks, July 1 1/	42.2	31.8	18.2	11.3	24.3	14.9
Supply of flaxseed						
Stocks, July 1	11.0	14.2	11.2	4.1	19.4	9.2
Production	37.7	41.3	41.2	48.0	25.8	2/36.7
Total supply	48.7	55.5	52.4	52.1	45.2	45.9
Disposition of flaxseed						
Crushed	27.8	32.3	34.9	26.2	27.3	
Exports	2.4	8.2	10.4	2.5	9.0	
Seed	3.9	3.5	3.9	3.7	3.0	
Residual	.4	.3	-1.0	.3	-3.4	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Price per bushel						
Support	3.79	3.14	2.91	3.09	2.92	2.78
Received by farmers	3.64	3.05	2.90	2.99	2.94	
Price and value of products						
Meal, per ton 3/	65.25	61.40	55.05	53.15	49.00	
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
Oil, per pound 4/	14.8	13.6	14.0	13.1	14.2	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Combined value 5/	4.11	3.81	3.82	3.67	3.70	

1/ Includes flaxseed equivalent of linseed oil.
2/ Indicated August 1, 1958.
3/ Bulk, Minneapolis.
4/ Crude, tank carlots, Minneapolis.
5/ Combined (weighted) value of products per ton of flaxseed crushed. Not directly comparable with U. S. average flaxseed prices.

Since the 1958 crop exceeds estimated domestic use by 22 percent, prices are expected to average near the support price of $2.78 per bushel, which is 14 cents below the 1957 level.

Flaxseed prices (No. 1 Minneapolis) on July 1, 1958, the beginning of the current marketing year, were $3.08 per bushel, about the Minneapolis equivalent of the support level for the 1958 crop, reflecting the dull crusher demand. Prices moved up during July averaging $3.23 per bushel but by early August had slipped to $3.12, about 12 cents below a year earlier. The rise in the early part of the marketing year probably reflected to a large extent the drought which affected the Canadian crop and probably reduced world export availabilities.

1958 Flaxseed Export Prospects Not Favorable

The outlook does not appear favorable for large commercial exports of U. S. flaxseed in the 1958-59 marketing year. Large exportable supplies of linseed oil are likely in Argentina which would offset reduced availabilities of flaxseed from Canada. However, some commercial exports of U. S. flaxseed may take place because of the demand for seed for crushing. Some countries will pay a premium for flaxseed compared with linseed oil in order to utilize their crushing capacity. About 50 million bushels may be available for export as seed or oil from foreign countries alone. This will be near the average of total world exports in recent years including large shipments from the U. S. Demand would increase if Russia were to come into the market for large quantities of oil.

Canadian flaxseed plantings are placed at 2.7 million acres or 24 percent less than last year. Unfavorable weather, including frost in June in parts of Manitoba and Saskatchewan and extremely dry weather in the Prairies has reduced prospective yields to an estimated (unofficially) 6 bushels per acre. This would result in a total production of about 16 million bushels. Yields in 1957 were down sharply also (5.7 bushels compared with 11.3 in 1956). Assuming Canada's domestic use at 8 million bushels, about 8 million bushels of 1958 seed would be available for export. In addition, a large part of the carryin stocks on August 1, 1958, of about 7 million bushels would be available for export.

In Argentina, plantings approximating last year's acreage and normal yields would provide a crop of 36 million bushels, 12 million more than last year when unfavorable weather reduced average yields to 6.5 bushels per acre. The recently announced increase in prices to producers -- 8 percent above the price announced earlier and 20 percent above the price for 1957-58 crop flaxseed -- should encourage increased plantings. If 36 million bushels are produced then about 30 million of it could be available for export. Roughly one-half or 15 million bushels probably would move out during January-June 1959. With about 15 million bushels of 1957 crop flaxseed likely to move out in July-December 1958, total exports in July 1958-June 1959 would be around 30 million bushels.

Table 15.- Flaxseed: Yield, price and value of products per bushel of flaxseed crushed and price spread, United States, 1947-57

Year beginning July	Oil			Meal			Total value	Flaxseed price		Spread between value of products and flaxseed price	
	Yield	Price 1/	Value	Yield	Price 1/	Value		Farm	No. 1 Minneapolis	Farm	No. 1 Minneapolis
	Lb.	Ct.	Dol.	Lb.	Ct.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1947	19.8	29.5	5.84	35.1	4.0	1.40	7.24	6.15	6.42	1.09	.82
1948	19.8	26.8	5.31	35.9	3.2	1.15	6.46	5.71	6.01	.75	.45
1949	19.5	17.7	3.45	37.1	3.2	1.19	4.64	3.63	3.94	1.01	.70
1950	20.0	18.8	3.76	36.4	2.9	1.06	4.82	3.34	4.06	1.48	.76
1951	20.1	16.7	3.36	36.2	3.3	1.19	4.55	3.72	4.05	.83	.50
1952	20.1	15.0	3.02	36.5	3.6	1.31	4.33	3.73	3.98	.60	.35
1953	19.8	14.8	2.93	35.9	3.3	1.18	4.11	3.64	3.86	.47	.25
1954	19.6	13.6	2.67	36.7	3.1	1.14	3.81	3.05	3.38	.76	.43
1955	19.9	14.0	2.79	36.8	2.8	1.03	3.82	2.90	3.37	.92	.45
1956	20.4	13.1	2.67	37.0	2.7	1.00	3.67	2.99	3.28	.68	.37
1957 2/	19.6	14.2	2.78	37.0	2.5	.92	3.70	2.94	3.21	.76	.49

1/ Simple average price per pound using the following Minneapolis prices: raw oil in tank cars; 34 percent protein meal, bulk.

2/ Preliminary. Partly estimated.

Table 16.--Flaxseed: Acreage, supply, disposition, and price per bushel received by farmers, 1920 to 1958 [1]

Year beginning July	Acreage		Yield per acre		Supply						Disposition					Season average price [5]	Production of-			
							Stocks July 1 [2]						Used for seed				Oil		Meal	
	Planted	Harvested	Planted	Harvested	Production	Imports	On farms	Off farms	Total	Total supply	Crushings	Exports	Total [3]	Per acre planted	Residual [4]		Quantity	Per bushel crushed	Quantity	Per bushel crushed
	1,000 acres	1,000 acres	Bu.	Bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Lb.	Mil. bu.	Dol.	Mil. lb.	Lb.	1,000 tons	Lb.
1920	1,745	1,647	6.2	6.6	10.9	16.2	---	---	.5	27.5	25.6	[6]	.6	29	-4.3	2.33	484	18.9	459	35.9
1921	1,180	1,143	6.9	7.1	8.1	13.6	1.5	4.2	5.7	27.4	23.5	[6]	.6	30	1.9	1.65	440	18.7	425	36.2
1922	1,125	1,113	9.4	9.5	10.5	25.0	.3	1.1	1.4	36.9	31.1	---	1.1	30	1.3	2.08	595	19.1	555	35.7
1923	2,045	2,015	8.1	8.2	16.6	19.6	1.4	2.1	3.5	39.6	36.2	---	1.9	30	-.3	2.12	674	18.6	656	36.2
1924	3,570	3,535	8.7	8.3	31.2	13.4	.5	1.3	1.9	46.5	40.7	---	1.6	29	.2	2.18	751	18.5	742	36.5
1925	3,100	3,022	7.2	7.4	22.3	19.4	1.1	2.9	4.0	45.7	38.0	---	1.6	29	1.4	2.26	704	18.5	692	36.4
1926	2,923	2,736	6.3	6.8	18.5	24.2	.7	4.0	4.7	47.5	40.6	---	1.5	30	-.2	2.03	750	18.5	738	36.4
1927	2,819	2,763	8.9	9.1	25.2	18.1	.7	4.9	5.6	48.9	43.2	---	1.4	30	.1	1.92	811	18.8	781	36.2
1928	2,708	2,611	7.1	7.3	19.1	23.5	.4	3.8	4.2	46.8	39.6	---	1.7	30	.5	1.94	738	18.6	718	36.3
1929	3,386	3,049	4.7	5.2	15.9	19.7	1.0	4.0	5.0	40.6	35.5	---	2.3	29	-.4	2.81	651	18.3	649	36.5
1930	4,481	3,780	4.8	5.7	21.7	7.8	.5	2.8	3.2	32.7	27.1	---	2.0	29	1.1	1.61	489	18.0	498	36.8
1931	3,773	2,431	3.1	4.8	11.8	13.8	.5	2.0	2.5	28.1	23.7	---	1.4	30	.1	1.17	439	18.5	431	36.4
1932	2,720	1,988	4.2	5.8	11.5	6.2	.5	2.4	2.9	20.6	17.4	---	1.0	30	.1	.88	318	18.3	318	36.6
1933	1,837	1,341	3.8	5.1	6.9	17.9	.3	1.8	2.1	26.9	23.0	---	.9	31	.5	1.63	443	19.3	410	35.6
1934	1,609	1,002	3.6	5.7	5.7	15.3	.4	2.1	2.5	23.6	20.7	---	1.3	31	-.7	1.70	404	19.5	367	35.4
1935	2,419	2,126	6.2	7.0	14.9	15.4	.4	1.8	2.2	32.5	26.5	---	1.4	30	1.3	1.42	506	19.1	476	35.8
1936	2,572	1,125	2.1	4.7	5.3	26.1	.4	3.0	3.3	34.8	30.3	---	.7	30	.5	1.90	587	19.4	539	35.5
1937	1,330	927	5.3	7.6	7.1	17.9	.2	3.1	3.3	28.3	25.9	---	.6	31	-.4	1.87	505	19.5	458	35.4
1938	1,032	905	7.8	8.9	8.0	18.7	.2	2.0	2.2	29.0	25.6	---	1.4	31	-.3	1.59	502	19.6	451	35.3
1939	2,339	2,171	8.4	9.0	19.6	13.2	.1	2.2	2.3	35.1	30.1	---	2.0	32	-.9	1.46	579	19.2	536	35.6
1940	3,364	3,182	9.2	9.7	30.9	11.2	.1	3.8	3.9	46.0	36.6	---	2.3	33	-.3	1.42	707	19.3	652	35.6
1941	3,462	3,266	9.3	9.8	32.1	23.3	1.8	5.6	7.4	62.8	51.2	[6]	3.0	37	2.4	1.79	988	19.3	911	35.6
1942	4,698	4,408	8.7	9.3	41.0	6.3	.8	5.4	6.2	53.5	44.3	[6]	3.8	35	1.0	[7] 2.36	849	19.2	790	35.7
1943	6,182	5,691	8.1	8.8	50.0	16.8	1.5	2.9	4.4	71.2	54.6	[6]	1.8	35	2.6	[7] 2.83	1,047	19.2	975	35.7
1944	2,887	2,610	7.5	8.3	21.7	5.1	3.2	8.9	12.2	38.9	32.9	[6]	2.4	35	.5	2.91	633	19.2	585	35.6
1945	3,953	3,785	8.7	9.1	34.6	3.4	.8	2.2	3.1	41.1	29.4	[6]	1.7	34	3.4	2.89	589	20.0	511	34.8
1946	2,641	2,432	8.6	9.3	22.6	1.4	2.8	3.9	6.6	30.6	24.6	[6]	2.6	35	1.7	4.03	485	19.7	432	35.2
1947	4,264	4,129	9.5	9.8	40.6	.7	.1	1.6	1.7	43.0	30.1	[6]	3.2	34	2.5	6.15	595	19.8	528	35.1
1948	5,121	4,973	10.7	11.0	54.8	.6	2.4	4.9	7.2	62.6	37.3	4.7	3.5	35	-1.0	[7] 5.71	737	19.8	670	35.9
1949	5,348	5,048	8.0	8.5	43.0	[6]	.7	18.6	19.4	62.3	37.4	2.0	2.8	37	2.0	[7] 3.63	728	19.5	694	37.1
1950	4,274	4,090	9.4	9.8	40.2	[6]	1.8	15.2	17.0	57.2	42.3	2.9	2.7	36	-3.0	[7] 3.34	844	20.0	770	36.4
1951	4,116	3,904	8.4	8.9	34.7	[6]	1.6	10.6	12.3	47.0	30.2	4.2	2.3	38	-.2	[7] 3.72	609	20.1	547	36.2
1952	3,445	3,304	8.8	9.1	30.2	[6]	3.8	6.7	10.5	40.7	25.2	.2	3.2	38	1.0	[7] 3.73	507	20.1	460	36.5
1953	4,759	4,570	7.9	8.2	37.7	[6]	1.9	9.0	11.0	48.7	27.8	2.4	3.9	37	.3	[7] 3.64	551	19.8	500	35.9
1954	5,947	5,663	6.9	7.3	41.3	[6]	5.7	8.5	14.2	55.5	32.3	8.2	3.5	38	.3	[7] 3.05	632	19.6	592	36.7
1955	5,219	4,981	7.9	8.3	41.2	[6]	3.0	8.2	11.2	52.4	34.9	10.4	3.9	37	-1.0	[7] 2.90	695	19.9	643	36.8
1956	5,866	5,548	8.2	8.7	48.0	[6]	1.0	3.2	4.1	52.2	26.2	2.5	3.7	37	.3	[7] 2.99	532	20.4	483	37.0
1957	5,562	4,864	4.6	5.3	25.8	[6]	2.6	16.9	19.4	45.2	27.3	9.0	3.0	41	-3.4	[7] 2.94	535	19.6	505	37.0
1958 [8]	4,117	3,918	7.7	9.4	36.7	[6]	1.5	7.7	9.2	45.9										

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[1] Data available prior to 1921 generally are not as reliable as in subsequent years. [2] 1920 stocks held in public storage houses in Minneapolis and Duluth on Saturday nearest July 1, as published in 1925 *Agricultural Yearbook*. 1921-47, off-farm stocks include those at crushing plants and terminal elevators only; 1948 to date, stocks at terminals, processing plants, interior mills and elevators, and warehouses are included. Stocks on farms 1921-47 were estimated unofficially based on movement of the crop to principal markets; 1948 to date, based on reports of the Crop Reporting Board. [3] In the following year. [4] Includes shrinkage and cleaning losses, change in stocks in unreported positions, and statistical discrepancies reflecting in part the inclusion of some new crop seed in stocks and crushings. [5] Marketing year weighted average price by States weighted by production in each State 1920-23 and 1929-38 and by sales in other years. [6] Less than 50,000 bushels. [7] Includes an allowance for unredeemed loans (deliveries to CCC) at average loan values. [8] Indicated August 1958.

Exports of linseed oil from India are likely to remain relatively small. Exports of flaxseed are prohibited. The Indian crop just harvested is expected to be down considerably because of drought. Linseed oil is often used as a food oil in India and exports depend upon prices and supplies of other edible oils.

Peanut Supplies in Surplus Duing 1957-58; CCC Takeover Small

The supply of peanuts in the 1957-58 marketing year ended July 31, 1958 was 1,873 million pounds, about 5 percent less than the previous season. Total disappearance of peanuts was up from the previous year and carryover stocks were lower.

Peanut output from the 1957 crop was substantially above average requirements for food and farm uses. However, because of extensive damage to the crop from late rains coupled with increased consumption, there was only a small surplus of high quality peanuts.

During the 1957-58 marketing year, farmers placed 240 million pounds of peanuts under support, nearly 17 percent of the 1957 crop. Approximately 145 million pounds were redeemed. Most of the surplus acquired by CCC was of poor quality and probably will be crushed.

The 1957-58 season average price received by farmers for peanuts was 10.3 cents per pound, 0.8 cents less than the national support rate and a cent below a season earlier. The decline reflected a lower support price, production in excess of edible requirements in most areas and poor quality.

Peanut Millings Down But Edible Uses Increase During 1957-58 Season

Millings of farmers' stock peanuts during August-June 1957-58 (excluding quantities milled for seed) totaled 1,234 million pounds, 13 percent less than the same period a year earlier, due in part to CCC shelling less of its carryover stocks. The data include total quantity of peanuts milled for producing edible grades, oil stocks, ungraded crushing stocks and those cleaned in the shell. Virginias milled were 9 percent below the previous season and Runners were off 32 percent; Spanish were 7 percent above millings last season.

The consumption of peanuts during the 1957-58 marketing year was over 7 percent higher than in 1956-57 and the largest in recent years. Use of shelled peanuts in the manufacture of peanut butter in August-June 1957-58 was up 11 percent, the amount of peanuts salted increased 5 percent, and that used in peanut candy was up almost 2 percent.

Shelled peanuts crushed for oil, cake and meal during August-June 1957-58 totaled 160 million pounds compared with 173 million during the comparable 11-month period in 1956-57.

1958 Peanut Output Expected To Exceed Probable Edible Uses

The 1958 peanut crop was indicated as of August 1, 1958 at 1,657 million pounds, about 15 percent above the 1,445 million in 1957 (table 2). The acreage to be picked and threshed is estimated at 1,535,000 acres, about 3 percent above last year. Most of the indicated acreage increase this year is in the Southwest area where unfavorable harvesting weather last year sharply curtailed the acreage finally picked and threshed. Acreage in the Virginia-Carolina area is indicated to be the same as 1957, while the increase for Southeastern area amounts to less than one percent. Estimated yield per acre for the United States is 1,080 pounds, 110 pounds or 11 percent above 1957.

Final price support levels by types and areas for 1958 crop peanuts were announced on August 12, 1958. These prices are based on the national average of $213.20 per ton, the minimum level announced March 31, 1958. This compares with $221.40 per ton in 1957. The recomputation as of August 1, as required by law, based on August parity and the current supply-demand situation indicated a lower level of support than the announced minimum level, hence the $213.20 per ton became the effective level of support. This level is 80.8 percent of the August parity price. The average 1958 support prices by types per ton are as follows:

Virginias	$224.97
Runners	200.50
S. E. Spanish	217.69
S. W. Spanish	209.69
Valencias	220.17

Loans on 1958 crop peanuts are available to individual producers and grower associations through January 31, 1959, and will mature May 31, 1959, or earlier on demand by CCC.

Farmers prices likely will average near the loan value as in recent years, since the 1958 peanut crop is well in excess of probable food and farm uses. The loan value is the support price less charges for storage, inspection and grading, and for expenses of the cooperatives that market the peanuts. It averages about half a cent less than support.

Peanut Consumption May Rise In 1958-59; CCC to Acquire Substantial Portion of Crop

In most postwar years when supplies of peanuts were plentiful, civilians consumed about 6.5 pounds of farmers' stock peanuts. This level of consumption is about the same as for 1937-41. On a shelled basis, it is about 4.5 pounds per person. In 1955-56, consumption fell off nearly half a pound, farmers' stock basis, because of the short crop of Virginia-type peanuts and a sharp rise in prices. Consumption in 1956-57 moved up slightly and by 1957-58 had returned to the 6.5 pound level, as supplies were heavy and prices declined.

Large supplies of peanuts in the 1958-59 season may encourage some increase in consumption this marketing year. Consumption also would be stimulated if the lower farm prices are reflected in the price of the consumer products.

The total supply of farmers' stock peanuts during the 1958-59 marketing year beginning August 1 is estimated at 2,025 million pounds, 150 million more than a year earlier. Assuming consumption at 6.5 pounds per person and farm uses the same as in recent years, around 300 million pounds or 18 percent of the 1958 crop would be available for crushing, exports, and addition to stocks. Most of the excess peanuts will be acquired by CCC under the support program.

Tallow and Grease Output Off 10 Percent; Disappearance Continues Heavy

Apparent production of inedible tallow and greases in October-May 1957-58 was 1,836 million pounds, 10 percent less than a year earlier (table 21). The marketing year total is expected to be around 2,750 million pounds, 250 million less than last year. Domestic use has been relatively stable just under the year-earlier rate, but exports are down nearly 24 percent. Stocks on July 1, 1958 were 4 percent below a year ago and the lowest for that date since 1955. Consumption in soap continued downward but was nearly offset by a rise in other domestic outlets--mainly in feed.

Prices of inedible tallow (prime, tank cars, Chicago) were relatively stable during October-July 1957-58 averaging 7.7 cents per pound, 0.7 cents above a year earlier. Prices in early August were 7.7 cents per pound, about the same as in August 1957. Prices over the next several months likely will continue around the present level as demand remains strong for the reduced supplies.

Production of Tallow and Grease To Remain Large in 1958-59

Production of inedible tallow and grease in the marketing year beginning October 1, 1958 may increase slightly over the 2,750 million pounds estimated for the current marketing year. More grease will be produced in 1958-59 because of the expected 7 percent increase in hog slaughter. Tallow production probably will remain about the same since cattle slaughter is expected to be maintained at the 1957-58 level.

Tung Oil Output Down 22 Percent This Season

Tung oil mills crushed about 80,000 tons of nuts producing 25.5 million pounds of tung oil during the 1957-58 milling season. Output the previous season was 32 million pounds. Average oil yield per ton of nuts crushed in the 1957-58 milling season was 319 pounds, the same as a year earlier (table 17).

Table 17.--Tung nuts: Supply, disposition and price, 1939-57

Year beginning November	Supply			Disposition		Price		Oil yield per ton crushed
	Production	Imports	Total	Crushings	Residual	Season average	Support	
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Dol.	Dol.	Lb.
1939	1.2	---	1.2	(1.2)	---	42.20		
1940	11.0	---	11.0	(11.0)	---	60.00		
1941	8.7	---	8.7	(8.7)	---	88.30		
1942	16.4	---	16.4	16.4	---	91.80		316
1943	6.2	---	6.2	5.5	.7	99.00		341
1944	26.7	---	26.7	27.3	-.6	102.00	100.00	321
1945	37.1	---	37.1	27.5	9.6	98.90	101.25	332
1946	57.4	---	57.4	45.1	12.3	96.90	---	319
1947	53.2	---	53.2	50.6	2.6	64.90	72.00	316
1948	58.5	2.7	61.2	50.3	10.9	49.10	---	339
1949	87.9	.3	88.2	83.1	5.1	63.70	60.00	322
1950	36.5	---	36.5	35.8	.7	111.00	63.00	343
1951	49.1	.1	49.2	48.5	.7	106.00	67.20	303
1952	132.1	.5	132.6	129.5	3.1	79.80	67.20	335
1953	120.0	---	120.0	112.6	7.4	66.80	63.38	352
1954	51.0	---	51.0	46.6	4.4	59.40	54.96	325
1955	6.2	.5	6.7	1/	---	64.00	51.06	---
1956	103.5	---	103.5	100.2	3.3	53.40	53.76	319
1957 2/	82.6	---	82.6	79.9	2.7	52.30	52.13	319

1/ Negligible. 2/ Preliminary.

Table 18.--Tung oil: Supply, disposition and price, 1935-57 1/

Year beginning November	Supply				Disposition		Price			Oil acquired by CCC
	Beginning stocks	Production	Imports	Total	Exports 2/	Domestic disappearance	Drums, N.Y. (imported)	Tanks, f.o.b. mills 3/	Support	
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Ct.	Ct.	Ct.	Mil. lb.
Average 1935-39	37.9	.6	123.2	161.7	5.7	118.1	18.2			
1942	31.4	5.2	4/	36.7	1.8	5/11.5	39.0			
1943	28.7	1.9	1.8	32.3	.7	5/10.5	39.0			
1944	22.8	8.8	.3	31.9	2.5	21.7	39.2		36.0	---
1945	7.7	9.1	24.5	41.3	.9	33.2	39.2		6/36.0	---
1946	7.2	14.4	103.4	125.0	6.0	87.1	32.4		---	---
1947	31.9	16.0	140.4	188.4	10.4	130.4	25.2		25.0	7.8
1948	47.6	17.0	72.4	137.0	10.9	107.7	23.4		---	---
1949	18.5	26.8	105.9	151.1	8.2	112.5	26.5	25.1	24.1	1.6
1950	30.5	12.3	48.2	91.0	6.4	5/72.4	38.2	36.7	25.1	---
1951	16.0	14.7	30.4	61.2	1.3	51.2	40.8	39.1	26.5	---
1952	8.7	43.4	13.0	65.1	.3	49.6	31.3	28.6	26.5	5.8
1953	15.1	39.6	41.5	96.3	.3	49.3	24.3	23.8	23.9	32.8
1954	46.7	15.2	25.2	87.1	3.6	51.2	25.1	23.3	21.2	4/
1955	32.4	2.0	31.4	65.8	1.4	51.4	26.2	24.4	20.0	---
1956 7/	13.0	32.0	31.5	76.5	1.3	50.4	24.7	22.7	21.0	15
1957 8/	24.8	25.5	26.0	76.3		45			20.5	
1958 9/	30									

1/ Data by crop year not available until 1942-43. 1935-39 calendar year average. 2/ Includes reexports. 3/ Not available before April 1949. 4/ Less than 50,000 pounds. 5/ Factory consumption figures used for years in which reported factory consumption exceeds domestic disappearance. 6/ Processor had to agree to buy back oil at 37 cents a pound or else CCC would purchase oil only at 30 cents a pound. 7/ Preliminary. 8/ Partly estimated. 9/ Forecast.

Stocks of tung oil on November 1, 1957, the beginning of the marketing year, were nearly 25 million pounds, 15 million of which were held by CCC. Therefore, total domestic supplies--production plus carryin stocks--in 1957-58 total about 50 million pounds. In addition, another 26 million pounds of tung oil have been imported, the full quota for the 1957-58 marketing year. This brings the total supplies of tung oil for the 1957-58 season to about 76 million pounds, approximately the same as a year earlier (table 18).

Prices of Domestic Tung Oil Likely to Remain Near Support

Domestic prices of tung oil during the current marketing year have been relatively stable near the support level of 20.5 cents per pound (southern mills). Prospects are that with heavy supplies available prices probably will continue near the loan level.

Nearly 15 million pounds or almost 60 percent of the 1957-58 tung oil output has been placed under support. A price of at least one cent per pound higher is probably needed for redemption and the longer it is under loan the higher the accumulated storage and interest charges which must be paid. Loans mature October 31, 1958, or earlier on demand by CCC.

Imported tung oil prices have averaged slightly less than the support equivalent of domestic oil on the New York market which has encouraged the consumption of foreign oil. The support equivalent in New York is about 1-1/4 cents per pound above the support price at southern mills because of transportation costs.

Domestic Use of Tung Oil in 1957-58 Down 11 Percent; CCC Carryover Stocks Likely to Double

Domestic disappearance of tung oil during November-June 1957-58 is placed at about 30 million pounds, 5 million less than a year earlier. The demand for tung oil has lagged this marketing year along with the general decline in economic activity. However, there was a slight pickup in tung oil consumption in June 1958 and use through the remainder of the marketing year is expected to be close to the July-October 1957 level. Domestic use for the entire 1957-58 season is forecast at 45 million pounds, roughly 5 million below a year earlier.

If the above estimate of domestic use is substantially correct, carryover stocks of tung oil on November 1, 1958 would be around 30 million pounds, about 5 million above a year earlier. About 28 million pounds of tung oil would be in the hands of CCC. The availability of up to 6.5 million pounds of imports on November 1, 1958 will enable commercial carryover stocks to be at a record low of 2 or 3 million pounds. Prices during the current year have offered producers little incentive to redeem loans.

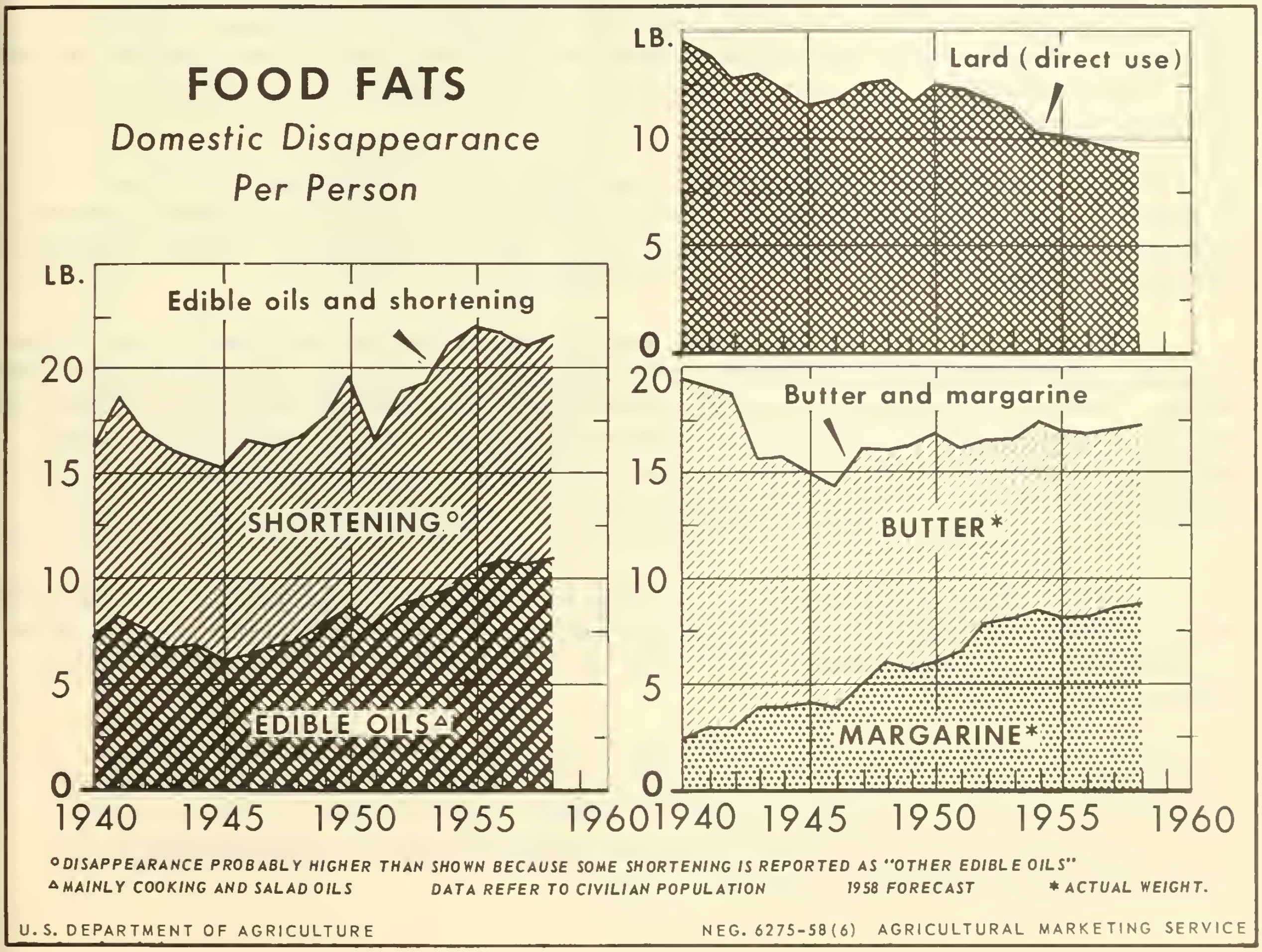
Tung Oil Supplies in 1958-59 Could Be Largest in Recent Years

The 1958 tung crop prospects appear quite favorable. According to trade estimates, domestic tung oil output may total nearly 40 million pounds, about 14 million above a year ago. The tung orchards did not suffer from early spring freezes this year as in recent years.

If the estimates of 1958 production and carryover stocks on November 1, 1958 are correct and if the full quota of 26 million pounds of tung oil is imported, total supplies in 1958-59 may be around 96 million pounds, roughly 20 million more than in 1957-58. Such a supply would be enough to satisfy domestic requirements for two years at current consumption levels.

Disappearance of Food Fats and Output Down Slightly

Total disappearance of food fats in October-May 1957-58 (the latest period for which data are available) was down nearly 4 percent from a year earlier. Domestic takings were about 3 percent higher than in 1956-57 but exports fell off sharply (table 20).



Production in October-May 1957-58 was down nearly 3 percent from the year before, as the record output of soybean oil failed to offset sharp declines in cottonseed oil and lard. Because of smaller stocks at the beginning of the season, total supplies were down more than production.

Exports of food fats in June-September 1958 are expected to be somewhat above the rate of last year, reflecting heavy shipments of edible oils under the P.L. 480 program. Total exports for the entire 1957-58 marketing year probably will be down around 10 percent from 1956-57. The domestic disappearance rate this summer probably will be unchanged from last year.

Stocks of food fats (including the oil equivalent of soybean stocks) on October 1, 1958 are likely to be up 20 percent from the previous year's level.

Fats and Oils Use In Mellorine May Reach New Peak in 1958

Production of mellorine and similar frozen desserts--products resembling ice cream but made with vegetable fats, animal fats, or a blend of the two rather than milk fat -- increased from 11 million gallons in 1952 to 33 million in 1956 but fell off slightly in 1957 to 32 million gallons. Current prospects indicate that mellorine output in 1958 may reach a new peak of around 36 million gallons. The rate of growth of this relatively new industry has slowed up considerably since 1954.

Mellorine is currently legally salable in the following 12 States: Alabama, Arkansas, California, Illinois, Louisiana, Missouri, Montana, Nevada, Oklahoma, Oregon, South Carolina, and Texas. Laws regulating frozen desserts prevent its manufacture and sale in the remaining States.

The rapid growth of mellorine output was in large part due to the lower selling prices than for ice cream made possible by the use of lower-priced food fats. The cost difference in fats reportedly would permit mellorine to sell at prices 15 to 20 percent below ice cream prices. 1/ But frequently the amount by which mellorine undersold ice cream was greater than the difference in the cost of ingredients. Apparently other factors in production, distribution, promotion, or pricing policy contributed to the competitive status of mellorine.

Price relationships exert a strong influence in determining which of the various fats and oils is used in making mellorine. Manufacturers of mellorine fat change the percentages of oils used in blended fats in response to price changes for the oils.

1/ "Production and Marketing Practices for Mellorine," Marketing Research Report No. 212, USDA, AMS, February 1958.

Besides the differences in the kinds of fats used there are differences in the quantities used. The proportion of fat is one of the factors differentiating the premium and the regular-grade product. Minimum fat content is one of the basic requirements in standards for dairy products in most States. Mellorine standards of fat content, as defined by the various States are as follows: Minimum fat requirements for animal- or vegetable-fat frozen desserts in Alabama, Arkansas, California, Louisiana, Montana, and South Carolina are 10 percent. Illinois has a minimum of 8 percent, while Texas and Oklahoma each require that the product contain 6 percent fat. Oregon's minimum fat requirements are 3.2 percent, and Missouri and Nevada have no legal requirements.

Census reports do not show separate data on the consumption of fats and oils in mellorine. It is estimated, however, that the fats and oils utilized increased from 4 million pounds in 1952 to about 13 million in 1958 (table 19).

Table 19.--Mellorine: Production and estimates of fats and oils used in manufacture, 1952-58

Year	Mellorine production		Fats and oils utilized		
			Total 1/	Cottonseed and soybean oils 2/	Other 3/
	Million gallons	Million pounds	Million pounds	Million pounds	Million pounds
1952	11.2	50.4	4.0	3.4	0.6
1953	24.2	108.9	8.7	7.4	1.3
1954	31.4	141.3	11.3	9.6	1.7
1955	32.3	145.4	11.6	9.9	1.7
1956	32.7	147.2	11.8	10.0	1.8
1957	31.7	142.7	11.4	9.7	1.7
1958 4/	36.0	162.0	13.0	11.0	2.0

1/ Assuming 8 percent average fat content of mellorine produced.
2/ Assuming 85 percent of total fats and oils used.
3/ Includes mainly coconut oil, corn oil, peanut oil and meat fats.
4/ Forecast.

According to trade reports, cottonseed oil and soybean oil each accounts for about 40-45 percent of the fats and oils utilized in mellorine. Most mellorine fats are made from blends of these oils and coconut oil. Some corn oil, peanut oil and meat fat also are used.

Use of Fats and Oils in Mixed Feeds Increases [1]

By
Harry O. Doty, Jr.

Tallow and grease production by the rendering and meat packing industries during the period 1947 to 1956 increased about 50 percent or over a billion pounds. This increase was due mainly to increased livestock production by farmers. At the same time, synthetic detergents were capturing about two-thirds of the soap market, which formerly took a major part of the inedible fats. The results were huge surpluses and low prices of "inedible" animal fats.

Use of these fats in mixed feeds has increased rapidly in recent years and promises to become the major outlet in the future. Mixed feeds containing added fat were practically non-existent before 1952. The possibilities of expanding the use of fats in feeds were made evident through animal feeding experiments. Many of the problems, particularly those of oxidation and rancidity of fats, had to be solved to make this outlet for fats feasible. These were worked out in the research program of the Eastern Utilization Research and Development Division of the Department of Agriculture, including research sponsored under contracts.

The addition of fats to feed formulas has a number of advantages both for manufacturers of mixed feeds and for livestock feeders including improved appearance, palatability, and vitamin stability, dust control and increased feed efficiency. It also has encouraged processors to extract from oilseeds practically all of the higher-priced oil which is replaced with lower-priced "inedible" animal fats and refiners' foots.

Producers and processors heretofore had little specific information by which to appraise the importance of use of fats in feeds or to base plans for expansion. Therefore, data were obtained by the Bureau of the Census, according to specifications developed by the Agricultural Marketing Service, from 1,918 plants manufacturing prepared animal feed on their use of animal and vegetable fats and oils in mixed feeds for the calendar year 1956.

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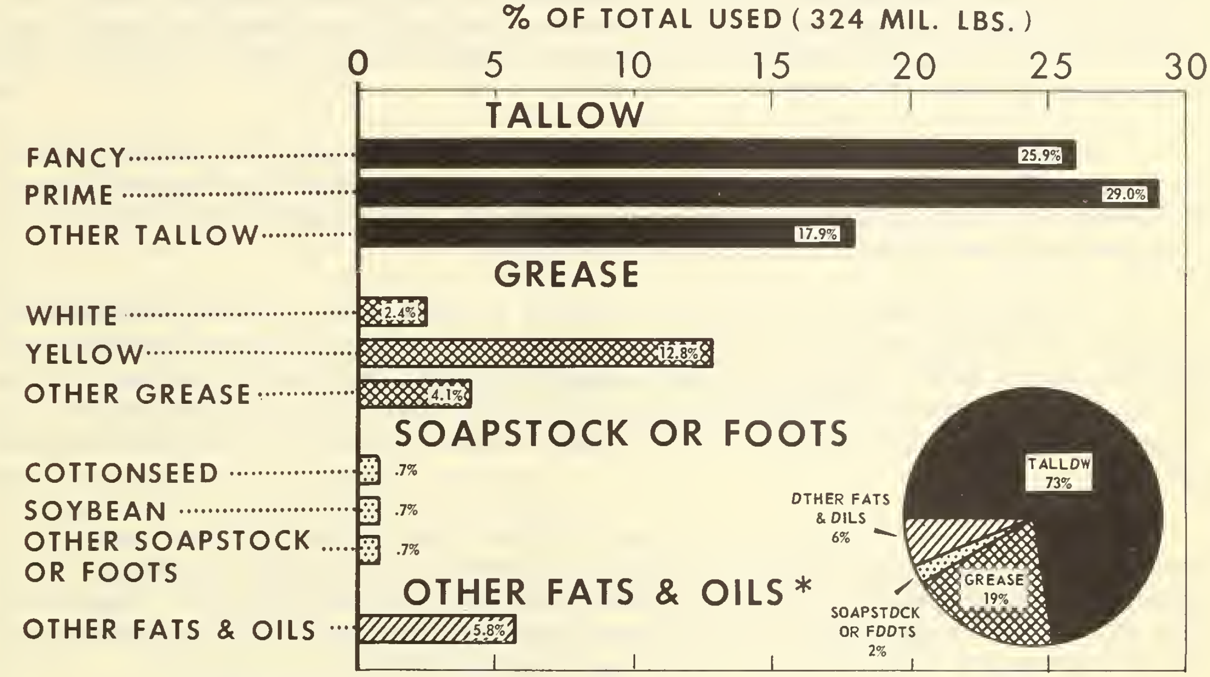
[1] This article is a digest of AMS Report 252 entitled "Fats and Oils Consumption in Prepared Animal Feeds," May 1958.

In 1956 the feed industry used about 324 million pounds of fats and oils in prepared animal feeds. Comparable data for earlier years are not available. However, the 1954 Census of Manufactures reported about 151 million pounds of fats and oils were used in mixed feeds and some other products. These data indicate that in the 2-year period, fats and oils consumed in prepared animal feeds more than doubled.

By Kind and Grade

FATS AND OILS USED IN PREPARED ANIMAL FEEDS, 1956



*INCLUDES OTHER ANIMAL AND VEGETABLE OILS, MARINE OILS, AND FATTY ACIDS; DOES NOT INCLUDE FORMULATED VITAMIN OILS OR THE OIL CONTENT OF SUCH OIL BEARING MATERIALS AS COTTONSEED MEAL, SOYBEAN MEAL, FISH SOLUBLES, TANKAGE, MEAT SCRAP, UNRENDERED ANIMAL FATS, ETC.

U. S. DEPARTMENT OF AGRICULTURE NEG. 6058-58 (4) AGRICULTURAL MARKETING SERVICE

Monthly figures on use of fats and oils in feeds reported by Census are not strictly comparable because they do not include many of the establishments which reported using fats in feeds in the special 1956 survey. However, these reports indicate that use of fats in feeds has continued to increase at a rapid pace. They show use in 1957 was 30 percent higher than in 1956 and data thus far, indicate this upward trend has continued in 1958. The 1958 Census of Manufactures will provide information comparable to that of the 1956 special survey.

About 28.8 million tons of prepared animal feeds were produced in 1956. Processors adding fats to feeds produced almost three-fourths of this total, and fats added represented about 0.8 percent of the total weights of all the prepared animal feeds these plants manufactured in 1956. Over one-third of the plants producing prepared animal feeds reported use of fats and oils in their manufacture.

Many kinds and grades of fats and oils are suitable for incorporation in feeds and feed ingredients. Because of the costs, the fats and oils used in feeds are usually limited to inedible animal fats, marine oils and the residue obtained from refining vegetable oils.

The approximately 300 million pounds of tallow and grease consumed by the feed industry in 1956 made that industry the second largest domestic outlet for those fats. Only the soap industry in 1956 consumed a larger quantity of tallow and grease (813 million pounds). The feed industry used about 18 percent of all the inedible tallow and grease consumed in the United States in 1956.

Tallow accounted for 73 percent of the total volume of fats and oils used in mixed feeds in 1956 (see chart). Grease constituted 19 percent of all fats and oils added to feeds; soapstock and foots, 2 percent; and other fats and oils, 6 percent. Tallow and grease together accounted for 92 percent of all the fats and oils used in factory-prepared feeds.

The quantity of fats and oils incorporated into mixed feed in 1956 varied widely among the nine census regions. The feed plants in the East North Central Region used 22 percent of all the fats and oils incorporated in feeds; those in the South Atlantic used 19.5 percent, and those in the Middle Atlantic 15.5 percent. Feeds manufactured in these 3 regions contained 57 percent of the total fats and oils added to feeds. Large mills used 74 percent of all the fats and oils added to prepared feed in 1956, medium-sized mills accounted for 19 percent, and small mills accounted for 7 percent.

Further research is underway on use of fats in mixed feeds to determine the present pattern of use, advantages of increased usage, and the potential size of this market. Indications are that in a few years mixed feeds may become the largest single domestic outlet for tallow and grease.

Sesame -- A Potential Oilseed Crop for the South

By
George W. Kromer

Sesame, one of the oldest oilseed crops cultivated by man, shows some promise as a relatively new cash crop for farmers in the South. Domestic output has expanded slowly since 1951 when it was first produced commercially in the United States. The outlook is for further increases over the next several years but some important production problems remained to be solved.

Encouraging factors for the future are the development of nonshattering varieties of sesame seed adapted to mechanical production, the need to replace some crops now in surplus and utilize acreage, and increased demand for whole seed for food. Furthermore, the high quality of sesame seed oil as an edible oil should also contribute to the development of a domestic sesame crop.

Research is being directed toward the development of both shattering and nonshattering varieties of sesame. The shattering type is for use as whole seed and requires considerable hand labor in harvesting, whereas the nonshattering type is suitable for mechanical harvesting and is a source of edible vegetable oil.

Research efforts in recent years have been devoted mostly to the development of new nonshattering varieties which can be harvested with a combine. This type of sesame is high in oil content, making it acceptable to the oilseed crusher. In addition, researchers want to breed high yield, high oil varieties resistant to production hazards, suitable to the requirements of the whole seed trade for direct human consumption.

The major marketing outlet for sesame in this country today is as whole seed. The bakery and confectionary industries annually take at least 6 million pounds of whole seed for a wide variety of products. Sesame is best known as a topping and decoration on bread, rolls, and buns. Sesame oil in the U. S. is used in speciality products, such as cosmetics, pharmaceuticals, and insecticides. However, in other countries it is used as a salad and cooking oil, as well as in the manufacture of margarine and shortening. Sesame meal, the residue after the oil has been extracted from the seed, has in addition to the protein content other nutritives which make it valuable as a livestock feed.

Crude sesame oil is very light in color, resembling refined cottonseed or peanut oil. It is low in free fatty acids, is readily refined and bleaches to a nearly water white oil by conventional methods. It is readily hydrogenated by conventional techniques to yield a hardened fat of shortening consistency. From the standpoint of ease of processing and utility as a food fat, sesame oil possesses many advantages in comparison to other common vegetable oils.

U. S. requirements for whole sesame seed and oil currently are being met chiefly from imports. Since World War II, imports have ranged from 5 to 24 million pounds, averaging nearly 14 million pounds. In 1957 they totaled 15 million pounds. Today the U. S. relies mainly on Latin American imports.

It is estimated that U. S. acreage in whole seed would have to be doubled to meet domestic requirements. Production can be further expanded to meet the demand for speciality uses of sesame oil, but at a reduced return to the farmers. Expansion beyond this would result in competition with the lower priced major oilseeds domestically produced. To compete, sesame yields per acre would have to be substantially increased and production costs reduced. In this event the seed would move into the oilseed crushing industry. Oil and meal demand probably would increase when large quantities are available regularly at prices comparable with those of competing oilseed products.

Although sesame is the source of an excellent edible vegetable oil and protein meal, very little seed has been crushed domestically. Sesame seed contains about 50-55 percent oil and the remaining meal contains about 25 percent protein. In areas adapted to it, sesame produces more oil per acre than the other commercial edible oilseed crops.

Sesame is well adapted to the climate of the Cotton Belt. The crop is grown under both irrigated and dryland conditions, from South Carolina to California. However, main production is in Texas. In general, sesame will produce about as much seed per acre as cotton.

In 1957, domestic growers harvested an estimated 15,000 acres of sesame, nearly all in Texas. Present indications are that the 1958 acreage may increase to around an estimated 17,000. The average yield per acre harvested in 1957 was about 600 pounds of seed. The 1957 acreage produced an estimated 8-9 million pounds of sesame seed.

Some sesame growers produce and sell their crop under contract while others sell it during the harvesting period at current market prices. Most sesame is channeled through seed marketing firms. In 1957, No. 1 sesame seed brought an average of $208 per ton in Texas, a slight increase from a year earlier.

If economic conditions result in a greatly increased output, peanut and cottonseed oil mills having excess capacity are already available to crush the seed. By so doing, these mills could more fully utilize their crushing facilitie

Sesame seed requires no preparation other than cleaning for crushing into oil and meal. It is readily processed by conventional oil milling equipment including hydraulic and continuous screw presses and by solvent extraction.

Despite the many advantages of sesame as an oilseed crop, its production has been confined to areas with an abundant supply of cheap labor because of two inherent characteristics of the plant. One is uneven ripening of the seed pods and the other is a tendency of the seed to shatter when ripe (dehiscence). Research continues on the development of improved varieties of sesame seed and appears to be the key to the development of this domestic oilseed crop.

Table 20.- Food fats and oils: Supply and disposition, 1951 to date

Year beginning October	Production			Stocks		Domestic disappearance			Exports		
	Oct.-May	June-Sept.	Oct.-Sept.	Oct. 1	June 1	Oct.-May	June-Sept.	Oct.-Sept.	Oct.-May	June-Sept.	Oct.-Sept.
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Total food fats and oil 1/											
1951	6,362	2,329	8,691	590	1,123	4,690	2,283	6,973	1,139	296	1,435
1952	6,512	2,404	8,916	880	1,728	4,838	2,260	7,097	827	283	1,110
1953	6,670	2,422	9,092	1,589	1,928	5,123	2,328	7,451	1,209	417	1,625
1954	6,694	2,764	9,458	1,607	1,299	5,301	2,470	7,772	1,723	643	2,365
1955	7,732	2,808	10,540	960	1,115	5,426	2,347	7,773	2,159	817	2,975
1956	7,644	2,938	10,582	760	929	5,254	2,495	7,749	2,224	679	2,900
1957	7,446			694	926	5,411			1,803		
Butter (actual weight), except farm											
1951	712	444	1,155	114	31	793	363	1,155	2	1	3
1952	875	503	1,378	111	194	791	361	1,152	2	13	14
1953	976	489	1,464	323	422	847	408	1,255	29	15	45
1954	897	469	1,366	489	308	948	422	1,371	130	60	190
1955	938	477	1,415	295	80	960	420	1,380	193	47	240
1956	933	477	1,409	90	96	914	423	1,337	13	5	18
1957	943			145	135	935			18		
Lard, except farm											
1951	1,960	674	2,634	57	185	1,221	582	1,803	611	140	751
1952	1,706	555	2,261	143	201	1,270	578	1,848	380	135	515
1953	1,404	624	2,028	42	69	1,057	507	1,564	320	136	456
1954	1,693	670	2,363	50	144	1,157	595	1,751	443	144	587
1955	1,934	698	2,632	75	211	1,263	602	1,864	536	184	719
1956	1,754	672	2,426	123	120	1,327	564	1,891	430	160	590
1957	1,573			69	87	1,236			319		
Beef fats 2/											
1951	114	60	173	7	10	91	45	136	21	14	35
1952	146	72	218	10	11	119	64	182	26	12	38
1953	177	87	264	8	12	145	77	222	28	13	41
1954	187	93	280	10	20	156	86	242	20	12	33
1955	214	98	312	15	15	181	93	274	34	10	44
1956	220	100	321	10	23	199	104	303	11	3	14
1957	212			17	26	192			11		
Total edible vegetable oils 3/ 4/											
1951	3,576	1,152	4,729	413	898	2,621	1,314	3,935	470	121	591
1952	3,785	1,273	5,058	615	1,322	2,702	1,287	3,989	376	93	469
1953	4,113	1,222	5,336	1,215	1,425	3,132	1,394	4,526	773	195	967
1954	3,916	1,533	5,449	1,059	826	3,143	1,389	4,531	1,028	405	1,432
1955	4,646	1,535	6,181	575	809	3,059	1,247	4,306	1,360	561	1,920
1956	4,737	1,689	6,426	536	690	2,852	1,428	4,280	1,732	488	2,219
1957	4,719			463	678	3,105			1,399		

Continued -

Table 20.- Food fats and oils: Supply and disposition, 1951 to date -- Con.

Year beginning October	Production			Stocks		Domestic disappearance			Exports		
	Oct.-May	June-Sept.	Oct.-Sept.	Oct. 1	June 1	Oct.-May	June-Sept.	Oct.-Sept.	Oct.-May	June-Sept.	Oct.-Sept.
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
					Cottonseed oil 4/						
1951	1,433	296	1,729	193	530	996	408	1,404	101	26	126
1952	1,495	345	1,840	393	1,001	839	323	1,162	47	7	55
1953	1,682	424	2,106	1,016	1,153	1,292	532	1,824	253	148	402
1954	1,369	354	1,723	896	623	1,149	394	1,543	493	223	716
1955	1,571	322	1,893	361	459	1,035	348	1,384	438	178	617
1956	1,366	260	1,626	254	353	946	360	1,307	321	106	427
1957	1,184			146	251	855			223		
					Soybean oil 4/						
1951	1,873	737	2,611	171	324	1,376	774	2,150	344	93	437
1952	2,043	813	2,856	194	292	1,619	844	2,462	327	86	413
1953	2,095	672	2,767	174	231	1,591	735	2,326	447	41	488
1954	2,311	1,066	3,377	127	159	1,745	864	2,609	534	182	716
1955	2,804	1,079	3,884	179	296	1,766	773	2,539	921	375	1,297
1956	3,082	1,286	4,368	227	298	1,635	929	2,565	1,376	369	1,744
1957	3,273			286	393	1,995			1,171		
					Corn oil						
1951	148	74	223	12	15	144	78	222	5/	---	5/
1952	174	84	258	12	20	167	88	254	---	---	---
1953	169	83	252	16	20	165	88	253	---	---	---
1954	177	91	268	15	18	174	91	265	---	---	---
1955	180	90	270	19	23	176	90	267	---	---	---
1956	182	93	275	23	21	184	98	282	---	---	---
1957	181			16	19	178			---		

1/ Includes butter, except farm; lard, except farm; beef fats; and edible vegetable oils. Production and exports include the oil equivalent of exported oilseeds. Domestic disappearance and exports have been adjusted for exports of processed food oils not classified by kind, shortening, margarine, and other secondary fats. Exports also include shipments and quantities from CCC stocks that were not reported in Census data.

2/ Includes edible tallow, oleo stock, oleo oil and oleostearine.

3/ Includes cottonseed, soybean, corn, peanut, and edible olive oils. Production includes imports of olive oil.

4/ Production and exports include oil equivalent of oilseeds exported for crushing.

5/ Less than 500,000 pounds.

Totals computed from unrounded numbers.

Table 21.- Selected nonfood fats and oils: Supply and disposition, 1951 to date

Commodity and year beginning	Production			Stocks		Domestic disappearance			Exports		
	July-May	June	July-June	July 1	June 1	July-May	June	July-June	July-May	June	July-June
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Linseed oil											
1951	565	44	609	679	687	529	56	585	28	2/	28
1952	475	32	507	675	619	515	44	559	3	2/	3
1953	506	44	551	619	406	477	44	522	213	89	303
1954	602	31	632	361	171	465	56	521	310	7	318
1955	657	38	695	139	171	508	44	552	117	23	140
1956	501	31	532	142	156	456	41	497	31	47	78
1957	508			99	132	388			87		
	Oct.-May	June-Sept.	Oct.-Sept.	Oct. 1	June 1	Oct.-May	June-Sept.	Oct.-Sept.	Oct.-May	June-Sept.	Oct.-Sept.
Inedible tallow and grease											
1951	1,544	724	2,268	340	315	1,076	475	1,550	494	225	720
1952	1,745	871	2,616	340	394	1,052	471	1,523	639	431	1,070
1953	1,780	881	2,661	363	289	1,089	484	1,574	766	420	1,186
1954	1,873	966	2,839	268	250	1,082	503	1,584	811	454	1,265
1955	2,159	986	3,145	260	318	1,093	514	1,607	1,010	484	1,494
1956	2,046	962	3,007	306	258	1,114	533	1,647	982	449	1,431
1957	1,836			239	236	1,088			751		
Coconut oil 1/											
1951	364	181	546	82	76	340	191	531	30	12	42
1952	387	180	566	55	47	382	167	549	12	4	16
1953	386	190	576	56	54	381	182	563	7	3	11
1954	387	195	582	59	82	357	179	536	7	2	10
1955	383	213	596	96	68	405	202	607	6	3	9
1956	417	185	601	75	62	424	187	611	6	3	9
1957	427			57	52	426			7		
Castor oil 1/											
1951	105	65	171	33	30	109	68	176	2/	2/	1
1952	137	69	206	27	39	125	62	187	2/	2/	1
1953	83	36	120	46	35	93	43	136	1	2/	1
1954	101	43	144	29	40	89	39	128	1	2/	1
1955	83	37	120	43	35	90	33	123	2	1	2
1956	81	40	121	38	21	96	37	133	2	1	3
1957	78			22	32	67			1		
	Nov.-May	June-Oct.	Nov.-Oct.	Nov. 1	June 1	Nov.-May	June-Oct.	Nov.-Oct.	Nov.-May	June-Oct.	Nov.-Oct.
Tung oil 1/											
1951	29	16	45	16	13	30	21	51	1	2/	1
1952	49	8	56	9	27	30	20	50	2/	2/	2/
1953	69	12	81	15	55	28	21	49	2/	2/	2/
1954	36	5	41	47	49	30	21	51	2	1	4
1955	18	16	34	32	19	30	21	52	1	1	1
1956	54	10	63	13	33	33	18	50	1	2/	1
1957 3/	52			25	26	2/			2/		

1/ Production includes imports of oil. 2/ Less than 500,000 pounds. 3/ Estimated except for stocks.

Totals computed from unrounded numbers.

Table 22.- Fats, oils, including margarine and shortening, and tall oil: Production from domestic and imported materials, and factory and warehouse stocks at end of month

Items grouped by major use	Production 1/						Stocks			
	October-June		1957	1958			1957	1958		
	1956-57	1957-58	June	April	May	June	June 30	April 30	May 31	June 30
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil.-lb.
PRIMARY FATS AND OILS										
Food fats and oils										
Butter 2/	1,082.1	1,087.8	149.4	131.3	150.7	145.1	147.0	115.5	135.5	171.1
Lard and rendered pork fat 3/	1,928.0	1,740.0	174.0	188.0	178.0	167.0	107.1	86.6	86.7	66.5
Beef fats	245.5	239.3	25.2	24.6	29.7	27.5	19.8	22.9	26.1	25.8
Total edible animal fats	3,255.6	3,067.1	348.6	343.9	358.4	339.6	273.9	225.0	248.3	263.4
Corn oil	205.4	205.5	23.1	22.8	24.0	24.1	21.5	21.1	19.0	16.2
Cottonseed oil	1,416.2	1,225.0	53.6	87.2	61.7	43.2	275.5	279.8	251.5	214.7
Olive oil, edible	5.5	.6	---	---	---	---	5.0	3.2	3.3	3.4
Peanut oil	64.2	48.6	4.1	4.4	4.1	3.7	13.0	10.6	11.4	12.0
Soybean oil	2,641.5	2,861.0	272.0	335.6	347.3	310.9	278.8	442.1	393.0	342.7
Total edible vegetable oils	4,332.8	4,340.7	352.8	450.0	437.1	381.9	593.8	756.8	678.2	589.0
Soap fats and oils										
Tallow, inedible, and greases excluding wool grease 4/	2,299.0	2,071.7	253.4	213.0	229.7	236.0	259.2	241.0	236.0	248.6
Palm oil	---	---	---	---	---	---	17.5	12.5	9.4	10.3
Fish oil	73.6	83.3	19.2	1.5	16.7	25.2	42.8	34.3	44.9	58.8
Marine mammal oil	.4	3.9	.4	---	.4	.3	21.4	42.2	38.0	36.1
Olive oil, inedible and foots	---	---	---	---	---	---	.1	5/	5/	5/
Coconut oil	317.1	330.2	28.5	35.2	40.2	36.7	49.9	57.4	52.1	50.6
Total soap fats	2,690.1	2,489.1	301.5	249.7	287.0	298.2	390.9	387.4	380.4	404.4
Drying oils										
Castor oil, dehydrated	15.4	12.6	1.4	1.6	1.3	1.8	2.4	2.2	2.3	2.7
Linseed oil	447.1	345.9	30.5	32.9	30.6	26.3	99.2	144.1	132.2	112.0
Oiticica oil	---	---	---	---	---	---	4.3	1.9	1.7	2.5
Tung oil	32.0	15.5	---	2.6	---	---	34.3	35.3	47.7	46.0
Total drying oils	494.5	374.0	31.9	37.1	31.9	28.1	140.2	183.5	183.9	163.2
Other industrial oils and fats										
Cod oil and fish-liver oils	1.1	.5	.1	.1	---	---	2.2	1.6	1.8	1.4
Castor oil, No. 1 and No. 3	---	---	---	---	---	---	12.2	31.2	29.9	27.6
Rapeseed oil	---	---	---	---	---	---	1.3	2.1	2.0	1.9
Other vegetable oils	28.8	46.3	4.5	5.4	3.5	5.4	23.9	26.1	25.0	26.2
Total	29.9	46.8	4.6	5.5	3.5	5.4	39.6	61.0	58.7	57.1
Grand total 6/ 7/	10,803.0	10,317.6	1,039.3	1,086.4	1,117.9	1,053.2	1,438.4	1,613.7	1,549.5	1,477.1
From domestic materials	10,464.9	9,974.2	1,009.4	1,049.6	1,076.4	1,014.7				
From imported materials	338.1	343.4	29.9	36.8	41.5	38.5				
FAT-AND-OIL PRODUCTS										
Shortening	1,374.4	1,459.2	147.5	154.3	158.2	158.2	130.1	134.6	132.7	132.3
Margarine	1,103.8	1,177.5	98.1	131.5	121.3	112.9	28.9	33.2	34.5	33.9
Mono-and di-glycerides (edible)	61.6	63.0	6.5	6.8	6.9	6.3	3.6	4.1	4.1	3.9
Fatty acids	387.4	332.8	42.1	32.5	31.2	36.4	59.3	67.0	62.7	62.3
Tall oil	425.8	438.2	41.7	55.8	52.3	46.2	115.8	120.0	123.6	116.7

1/ Factory production except as otherwise noted. 2/ Creamery butter and cold-storage stocks, United States Department of Agriculture. 3/ Total commercial. Excludes farm production. Federally inspected in October 1956-June 1957 totaled 1,700.0 million pounds. October 1957-June 1958 totaled 1,526.9 million pounds. 4/ Total apparent production. 5/ Less than 50,000 pounds. 6/ Computed from unrounded numbers. 7/ Excludes estimated output of farm butter and farm lard, 290 million in October 1956-June 1957, 278 million pounds in October 1957-June 1958. Data include stocks held by the Government in reported position.

Table 23.- Imports and exports of fats, oils, oil-bearing materials and fat-and-oil products in terms of oil

Item	Imports for consumption					Exports 1/				
	October-May		1958			October-June		1958		
	1956-57	1957-58	March	April	May	1956-57	1957-58	April	May	June
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Food fats and oils										
Butter	.6	.5	.1	.1	.1	12.0	17.7	7.5	.6	.8
Lard	---	---	---	---	---	440.2	309.2	21.6	37.0	31.4
Beef fats	2.3	1.0	---	.4	.5	11.7	11.6	1.5	1.4	.8
Total, edible animal fats	2.9	1.5	.1	.5	.6	463.9	338.5	30.6	39.0	33.0
Cottonseed oil	---	---	---	---	---	358.3	230.0	34.4	10.0	9.0
Cottonseed (17.0 percent)	---	---	---	---	---	3.6	2.0	.2	.1	2/
Olive oil, edible	28.7	32.6	4.0	4.5	4.4	---	---	---	---	---
Peanut oil	---	1.2	---	.5	.7	23.4	2.9	.2	.6	.4
Peanuts, shelled (43 percent)	---	---	---	---	---	14.3	2.1	1.9	---	---
Soybean oil	---	---	---	---	---	725.3	543.6	33.5	193.6	95.4
Soybeans (18.3 percent)	2/	.1	---	2/	---	750.9	779.2	56.2	73.0	55.9
Other vegetable oils	6.3	7.2	.9	1.9	1.6	11.2	4.5	.7	.9	.4
Total, edible vegetable oils	35.0	41.1	4.9	6.9	6.7	1,887.0	1,564.3	127.1	278.2	161.1
Soap fats and oils										
Tallow, inedible	1.2	.1	---	---	---	1,008.6	781.5	75.7	98.7	75.0
Greases	.4	.3	---	.1	.1	95.0	51.7	7.0	7.4	8.0
Fish and fish liver oils non-medicinal	6.3	2.3	.1	---	---	85.6	43.1	1.9	2.2	1.8
Marine mammal oils	28.2	38.5	2.6	22.3	.7	.7	.8	2/	---	2/
Foots and soap stock, including olive oil	.2	.3	2/	2/	2/	10.5	---	---	---	---
Palm oil	9.6	16.6	3.2	.5	.8	---	---	---	---	---
Total, slow-lathering oils	45.9	58.1	5.9	22.9	1.6	1,200.4	877.1	84.6	108.3	84.8
Coconut oil	127.9	133.0	20.7	11.0	19.1	6.3	6.9	.4	.3	.3
Copra (63 percent)	272.8	289.2	16.2	37.4	40.9	.1	2/	---	2/	---
Palm kernel oil	36.4	39.4	5.7	5.7	4.9	---	---	---	---	---
Total, lauric-acid oils	437.1	461.6	42.6	54.1	64.8	6.4	6.9	.4	.3	.3
Drying oils										
Flaxseed (35.7 percent)	2/	.1	---	2/	---	16.5	11.2	.1	2/	---
Linseed oil	---	---	---	2/	---	73.7	28.5	.2	4.6	.2
Oiticica oil	5.5	3.3	.6	.7	.4	---	---	---	---	---
Tung oil	28.5	25.5	.4	.4	17.0	1.2	.3	.1	2/	2/
Total	34.0	28.9	1.0	1.1	17.4	91.4	40.0	.4	4.6	.2
Other industrial oils and fats										
Cashew nut shell liquid (oil)	6.8	6.5	.7	.6	2/	---	---	---	---	---
Castor oil	69.0	73.1	8.5	4.1	7.0	1.7	1.2	.1	.1	.1
Castor beans (45 percent)	9.0	13.3	.3	.3	---	---	---	---	---	---
Fish-liver oils, medicinal	10.6	11.3	1.5	1.7	1.0	.3	.5	2/	2/	---
Neat's-foot oil and stock 3/	---	---	---	---	---	.3	.1	---	---	---
Rapeseed oil	3.5	2.6	---	---	---	---	---	---	---	---
Wool grease	5.2	4.3	.7	.6	.3	---	---	---	---	---
Other vegetable oils and fats, inedible	.1	2/	---	---	---	24.6	9.5	.9	.9	.9
Total	104.2	111.1	11.7	7.3	8.3	26.9	11.3	1.0	1.0	1.0
Other products (fat content)										
Margarine	1.4	1.0	---	---	---	2.8	2.5	.2	.3	.3
Shortening	---	---	---	---	---	5.6	20.6	1.6	4.2	3.3
Cooking and salad oils	---	---	---	---	---	9.4	22.0	1.0	5.0	2.5
Salad products	---	---	---	---	---	2.0	2.6	.3	.4	.3
Soap	.8	.7	2/	.1	.1	13.4	10.8	.9	1.2	1.0
Fatty acids	.8	.8	---	---	.1	17.1	43.0	5.7	6.2	4.0
Total	3.0	2.5	2/	.1	.2	50.3	101.5	9.7	17.3	11.4
Grand total 4/	662.2	704.5	66.1	92.6	99.6	3,726.3	2,939.4	253.9	448.8	291.7
Tall oil	---	---	---	---	---	39.6	33.0	2.4	1.0	3.2

1/ Includes re-exports but not shipments. Shipments average about 80 million pounds per year of which approximately 55 million are lard.

2/ Less than 50,000 pounds.

3/ Exports of neat's-foot oil and stock included in greases, beginning January 1958.

4/ Computed from unrounded numbers.

Table 24.- Index numbers of wholesale prices of fats and oils

Item	1947-49=100				
	July		1958		
	1956	1957	May	June	July
All fats and oils	69	73	71	70	70
All fats and oils, except butter	59	64	63	61	61
Grouped by origin:					
Animal fats	71	77	74	74	75
Vegetable oils, domestic	62	62	61	57	55
Vegetable oils, foreign	67	73	81	79	80
Grouped by use:					
Butter	85	85	84	84	84
Butter, seasonally adjusted	91	91	91	91	90
Lard	58	71	65	64	65
Food fats other than butter	63	68	65	61	61
Food fats other than butter and lard	66	66	64	59	58
All edible fats and oils	75	78	75	73	73
Soap fats	50	57	59	60	61
Drying oils	63	67	66	65	64
Other industrial	55	62	59	57	56
All industrial	55	60	61	61	62
Edible vegetable oils, grouped by degree of processing:					
Crude	65	65	64	59	57
Refined	68	67	71	70	68
End products	86	84	85	83	83

All indexes except "Butter, seasonally adjusted" and "Other industrial" from Bureau of Labor Statistics.

Table 25.- Price received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals

Item	Unit	July		1958		
		1956	1957	May	June	July
		Dollars	Dollars	Dollars	Dollars	Dollars
Castor beans, Brazilian ports	Long ton	160.00	180.00	98.33	---	---
Copra, Philippines, c.i.f. Pacific Coast	Short ton	149.38	151.25	186.20	180.75	184.75
Cottonseed, United States average	Short ton	49.00	55.00	---	---	45.00
Flaxseed, No. 1, Minneapolis	Bushel	3.34	3.07	2.96	3.00	3.22
Flaxseed, United States average	Bushel	2.96	2.69	2.58	2.64	2.85
Peanuts, No. 1, shelled, Spanish, Southeastern shipping points 1/	100 lb.	17.25	19.38	23.38	24.25	23.62
Peanuts, United States average	100 lb.	11.80	10.90	11.00	11.00	---
Soybeans, No. 1, Yellow, Chicago	Bushel	2.63	2.45	2.28	2.26	2.28
Soybeans, No. 1, Yellow, Illinois country shipping points	Bushel	2.54	2.34	2.23	2.23	2.24
Soybeans, United States average	Bushel	2.47	2.24	2.13	2.13	2.11
		Oilseed Meals 2/				
Copra meal, Los Angeles 3/	Short ton	69.10	65.55	59.90	62.40	67.25
Cottonseed meal, 41 percent protein, Memphis	Short ton	58.25	54.05	62.95	63.40	66.70
Cottonseed meal, 41 percent protein, Chicago	Short ton	68.40	64.55	73.80	73.45	76.05
Linseed meal, 36 percent protein, Minneapolis	Short ton	58.20	50.10	59.90	60.10	61.40
Linseed meal, 34 percent protein, New York	Short ton	74.40	71.30	77.90	76.60	81.00
Peanut meal, 45 percent protein, f.o.b. Southeastern mills	Short ton	51.30	46.05	65.25	64.40	66.40
Soybean meal, 44 percent protein, Chicago	Short ton	66.15	58.10	67.10	68.25	80.15
Soybean meal, 44 percent protein, bulk, Decatur	Short ton	54.80	46.60	55.60	56.75	68.60

1/ This price applies to peanuts for edible uses. 2/ Bagged carlots, except soybean meal at Decatur, which is bulk. 3/ Original quotations adjusted to bagged-carlots basis.

Compiled from Oil, Paint, and Drug Reporter, Daily Market Record (Minneapolis), Wall Street Journal, Chicago edition, reports of the Agricultural Marketing Service, and records of the Commodity Stabilization Service.

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